



BANQUE ET CAISSE D'ÉPARGNE DE L'ÉTAT LUXEMBOURG

Luxembourg, janvier 1997

A nos correspondants
To our correspondents

Supplément No 3 à notre Recueil des Signatures Autorisées, édition mars 1996 Supplement No 3 to our List of Authorized Signatures, edition March 1996

Mesdames, Messieurs,

Nous vous saurions gré de bien vouloir modifier notre liste des Signatures Autorisées comme suit:

Ladies and Gentlemen,
Please note the following amendments to our Authorized Signatures:

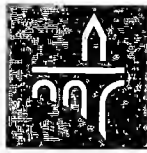
Signatures à **supprimer**:
Please withdraw the following signatures:

BIVER Manuel	C	(page 25)
CHARLES Annelise	B	(page 30)
DEISCHTER Adrien	B	(page 33)
ECHTERNACH Raymond	B	(page 35)
FEDERSPIL Chantal	B	(page 38)
GRAF Jean	C	(page 45)
HORPER Patrick	C	(page 57)
JANS Romain	B	(page 59)
MOES Laurent	B	(page 81)
THILL Claudine	B	(page 112)
MAY Erny	A	(page 125)

Signatures à **ajouter**:
Please add the following signatures:

ALTMEISCH Félicien	C	(page 17)
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1 1 1 5 2 0 1 1



- 2 -

MERTENS Marc

C (page 79)

PROVOST Nicolas

B (page 90)

SCHELLER Thierry

C (page 99)

Veillez agréer, Mesdames, Messieurs, l'expression de nos sentiments distingués.
Yours faithfully,

BANQUE ET CAISSE D'ÉPARGNE DE L'ÉTAT
LUXEMBOURG

Déposé au registre de commerce
et des sociétés de DIEKIRCH le

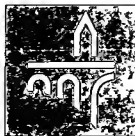
11 FEV. 1997

Frank MOSAR
Conseiller de direction

Jean-Paul KRAUS
Membre du Comité de Direction

Le préposé,

1 1 1 0 2 0 1 1



**BANQUE ET CAISSE D'ÉPARGNE DE L'ÉTAT
LUXEMBOURG**

Luxembourg, juillet 1996

A nos correspondants
To our correspondents

Supplément No 1 à notre Recueil des Signatures Autorisées, édition mars 1996
Supplement No 1 to our List of Authorized Signatures, edition March 1996

Mesdames, Messieurs,

Nous vous saurions gré de bien vouloir modifier, avec effet au 1er juillet 1996, notre liste des Signatures Autorisées comme suit:

Ladies and Gentlemen,
Effective July 1st, 1996, please note the following amendments to our Authorized Signatures:

Signatures à supprimer:
Please withdraw the following signatures:

HEMMEN Georges	B	(page 53)
KEISER Aloyse	B	(page 62)

Signature à ajouter:
Please add the following signature:

CALIGO Lucien	B	(page 29).
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Veuillez agréer, Mesdames, Messieurs, l'expression de nos sentiments distingués.
Yours faithfully,

**BANQUE ET CAISSE D'ÉPARGNE DE L'ÉTAT
LUXEMBOURG**


M. Frank MOSAR
Conseiller de direction

M. Jean-Paul KRAUS
Membre du Comité de Direction

Déposé au registre de commerce
et des sociétés de DIEKIRCH le

- 5 AOUT 1996

Le préposé,

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

**BANQUE ET CAISSE D'ÉPARGNE DE L'ÉTAT
LUXEMBOURG**

Correspondent Banking

Luxembourg, April 1996

Dear Sirs,

Please find enclosed our latest list of authorized signatures in microfiche/printed form, Edition March 1996. This list cancels and supersedes all our previous lists of authorized signatures.

If there occurred any changes concerning your address or the number of signature lists needed, please return the form below, duly completed.

Thanking you for your kind cooperation, we remain,

Yours faithfully,

Guy Queudeville
Head of
Correspondent Banking

Jean-Claude Finck
Senior Executive Officer
Member of the Executive Committee

Please return to:

**Banque et Caisse d'Épargne de l'État
Correspondent Banking
L-2954 LUXEMBOURG**

We acknowledge receipt of ____ copies of your list of authorized signatures in microfiche/printed form, Edition March 1996.

In future, please send us: ____ copies in microfiche form
____ copies in printed form

to the following address:

Date:

Authorized Signature:

Signatures autorisées

Mars 1996



BANQUE ET CAISSE D'ÉPARGNE DE L'ÉTAT
LUXEMBOURG

17 10 2011

Luxembourg, mars 1996

Madame,
Monsieur,

Concerne: RECUEIL
DES SIGNATURES AUTORISEES
EDITION DE 1996

Nous nous permettons de vous remettre notre liste de signatures autorisées. Ce recueil annule et remplace toute liste précédente.

Veuillez agréer, Madame, Monsieur, l'assurance de nos sentiments très distingués.

LE COMITE DE DIRECTION
de la Banque et Caisse d'Epargne de l'Etat
Luxembourg

H. GERMEAUX
Directeur Général Adjoint

A stylized, handwritten signature in black ink, consisting of a long horizontal stroke followed by a large, rounded loop.

R. KIRSCH
Président du Comité de Direction
Directeur Général

A handwritten signature in black ink, featuring a series of connected loops and a prominent 'L' shape at the end.

Luxembourg, March 1996

Dear Madam,
Dear Sir,

Subject: AUTHORIZED SIGNATURES LIST
1996 EDITION

We are pleased to submit to you our list of authorized signatures. This list supersedes all previous lists.

Yours faithfully,

THE EXECUTIVE COMMITTEE
of the State and Savings Bank
Luxembourg

H. GERMEAUX
Deputy Chief Executive Officer

A handwritten signature in black ink, consisting of a long horizontal stroke followed by a large, stylized loop.

R. KIRSCH
President of the Executive Committee
Chief Executive Officer

A handwritten signature in black ink, featuring a stylized 'R' followed by 'ay' and 'Lif' with a horizontal line underneath.

DISPOSITIONS GENERALES

Nature des opérations	Signature(s) requise(s) (*)	
	jusqu'à BEF 20.000.000 ou contrevaieur	de BEF 20.000.000 et plus ou contrevaieur
Tous actes engageant valablement l'établissement, tous pouvoirs et procurations doivent porter deux signatures de la catégorie A. Tous actes de gestion journalière sans limitations de valeurs	A + A	
Actes, documents et lettres accordant, confirmant, modifiant, suspendant ou dénonçant un crédit, sous quelque forme que ce soit, y compris les crédits documentaires. Avals, cautionnements, tirages, acceptations, garanties données par la banque. Actes portant reconnaissance de dette ou contenant obligation de sommes.	C + A	A + A
Chèques. Ordres de paiement et de disposition concernant des titres et valeurs, des comptes en espèces ou des comptes-titres. Contrats d'achat et de vente de devises, au comptant et à terme. Confirmations des opérations de dépôt et d'emprunt.	C + B	B + A
Correspondance ordinaire des services de la banque qui, sans contenir obligation de sommes, engage la banque par les informations, avis et opinions y exprimés.	C + B	
Quittances et endossements de traites et billets à ordre. Reçus, quittances et accusés de réception d'espèces, de titres, de coupons, de tous autres valeurs et objets. Approuvés de compte. Décharges à donner à l'Entreprise des Postes et Télécommunications, Chemins de fer, entreprises de transport. Avis de débit et de crédit, décomptes et autres pièces, confirmés par un extrait de compte. Avis de mise à disposition de valeurs et documents.	C	
Quittances et reçus établis au moyen d'une caisse enregistreuse et portant le cachet spécial du caissier. Avis, bordereaux, décomptes et autres pièces résultant d'un traitement automatique par ordinateur, portant la mention «formule sans signature» et confirmés par un extrait de compte.	Aucune signature n'est requise	

* Une signature de catégorie inférieure peut toujours être remplacée par une signature de catégorie supérieure.




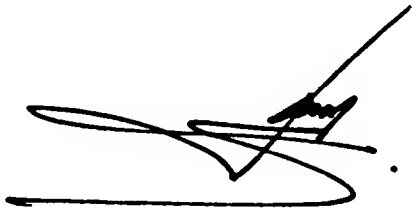

GENERAL REGULATIONS

Kind of transaction	Required signature(s) (*)	
	up to BEF 20.000.000 or foreign currency equivalent	in excess of BEF 20.000.000 or foreign currency equivalent
Any document binding legally the bank, any power or proxy has to carry two signatures of the category A. Any document relating to day to day management without limitation of value.	A + A	
Documents and letters granting, confirming, modifying, deferring or terminating loan agreements of any kind including documentary credits. Endorsements, guarantees, underwritings, acceptances, commitment letters given by the bank. Documents concerning debt acknowledgements or payment commitments.	C + A	A + A
Cheques. Payment and other orders for the payment of money or the delivery of securities or other property. Spot or forward contracts to buy or sell foreign exchange. Confirmation of deposit and loan operations.	C + B	B + A
Ordinary correspondence sent by the bank's departments not entailing payment commitments, but binding the bank through the informations, statements and opinions expressed therein.	C + B	
Acknowledgements of receipt and endorsements of drafts and bills of exchange. Receipts, acknowledgements of cash, securities, coupons and all other values and goods. Account approvals. Discharges for delivery to be given to the Postal Company, Railway Administration, transportation companies. Credit and debit notices, summaries of accounts and other documents confirmed by statements of account. Notices relating to values or documents held at the disposal of the client.	C	
Acknowledgements of receipt prepared by cash-register and bearing a special stamp of the cashier. Notices, statements, settlements and other documents resulting from electronic data processing bearing the mention «form without signature» and confirmed by a statement of account.	No signature required	

* A signature listed in a lower category may be replaced by a signature of higher category.

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

COMITE DE DIRECTION - EXECUTIVE COMMITTEE

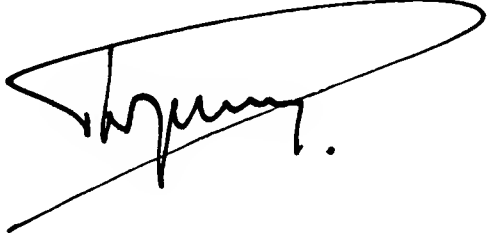

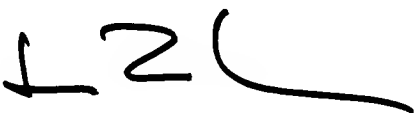
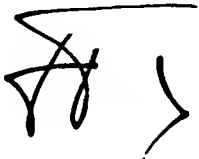

KIRSCH Raymond Président du Comité de Direction Directeur Général President of the Executive Committee Chief Executive Officer A	
GERMEAUX Henri Membre du Comité de Direction Directeur Général Adjoint Member of the Executive Committee Deputy Chief Executive Officer A	
KRAUS Jean-Paul Membre du Comité de Direction Directeur Member of the Executive Committee Senior Executive Officer A	
ERNST Gilbert Membre du Comité de Direction Directeur Member of the Executive Committee Senior Executive Officer A	
FINCK Jean-Claude Membre du Comité de Direction Directeur Member of the Executive Committee Senior Executive Officer A	

mars 1996

11 10 2011

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES




COMITE DE COORDINATION - COORDINATION COMMITTEE

<p>MAY François Conseiller Général</p> <p>A</p>	
<p>BIREL Michel Directeur Adjoint Senior Vice President</p> <p>A</p>	
<p>ROSSEIJONG Guy Directeur Adjoint Senior Vice President</p> <p>A</p>	
<p>FELL Jean Directeur Adjoint Senior Vice President</p> <p>A</p>	
<p>WARINGO Paul Directeur Adjoint Senior Vice President</p> <p>A</p>	

mars 1996

SIGNATURES AUTORISEES
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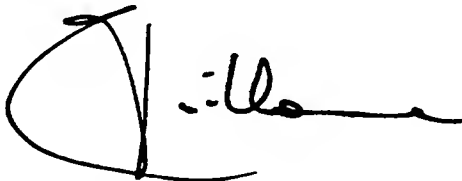

COMITE DE COORDINATION - COORDINATION COMMITTEE

DHUR John Sous-Directeur Senior Vice President A	
GASPAR Paul Sous-Directeur Senior Vice President A	
ROLLINGER Edmond Chef de Service Head of Department A	

mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

CADRES DIRIGEANTS – MANAGERIAL STAFF




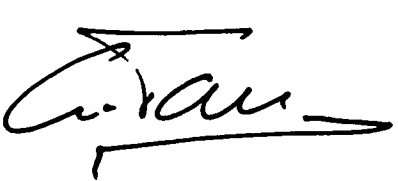

<p>SCHMIT Pierre Conseiller de Direction Première Classe</p> <p>A</p>	
<p>SEYLER Guy Conseiller de Direction Première Classe</p> <p>A</p>	
<p>DUBLIN Joseph Conseiller de Direction Première Classe</p> <p>A</p>	
<p>GUILLAUME Paul Conseiller de Direction</p> <p>A</p>	
<p>WAGNER Claude Conseiller de Direction</p> <p>A</p>	

mars 1996

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SIGNATURES AUTORISEES
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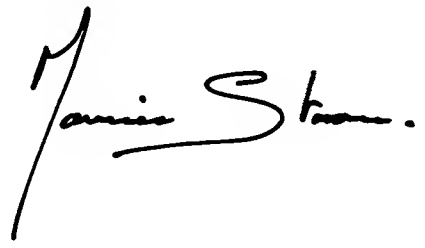
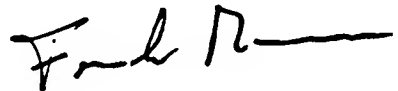



CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>REISCH-CONER Annette Conseiller de Direction</p> <p>A</p>	
<p>CROCHET Alain Conseiller de Direction</p> <p>A</p>	
<p>REUTER Pierre Conseiller de Direction</p> <p>A</p>	
<p>TANSON Gérard Conseiller de Direction</p> <p>A</p>	
<p>HUBERTY Paul Conseiller de Direction</p> <p>A</p>	

mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES


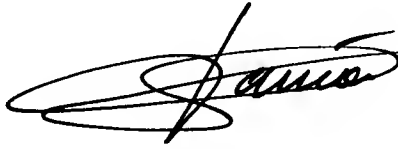


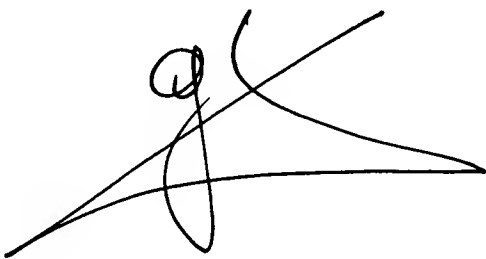
CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>STASSEN Maurice Conseiller de Direction</p> <p>A</p>	
<p>MOSAR Frank Conseiller de Direction</p> <p>A</p>	
<p>DELHAYE Joseph Conseiller de Direction Adjoint</p> <p>A</p>	
<p>THOMMES Camille Attaché de Direction 1er en rang</p> <p>A</p>	
<p>ENGEL Doris Attaché de Direction 1er en rang</p> <p>A</p>	

mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES


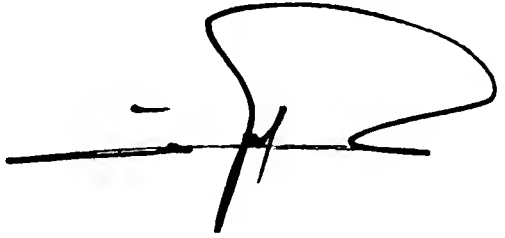



CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>HILGER Jean Attaché de Direction 1er en rang</p> <p>A</p>	
<p>GARCIA Patrice Attaché de Direction 1er en rang</p> <p>A</p>	
<p>BELLI Rodolphe Attaché de Direction 1er en rang</p> <p>A</p>	
<p>KOHL Aloyse Attaché de Direction 1er en rang</p> <p>A</p>	
<p>GUDENBURG Georges Attaché de Direction 1er en rang</p> <p>A</p>	

mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES


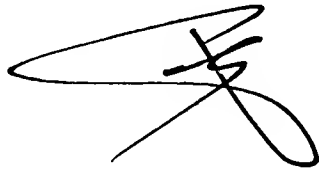



CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>WEIDERT Marcel Fondé de Pouvoir Principal</p> <p>A</p>	
<p>GLOD Joseph Fondé de Pouvoir Principal</p> <p>A</p>	
<p>MERTENS Norbert Fondé de Pouvoir Principal</p> <p>A</p>	
<p>WOLTER Aloyse Fondé de Pouvoir Principal</p> <p>A</p>	
<p>PETER Lucien Fondé de Pouvoir Principal</p> <p>A</p>	

mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES


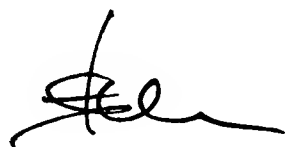
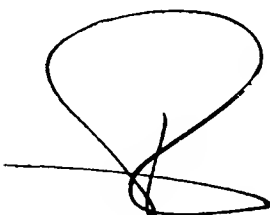

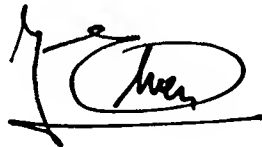
CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>ADAMS François Fondé de Pouvoir Principal</p> <p>A</p>	
<p>PROMMENSCHENKEL Georges Fondé de Pouvoir Principal</p> <p>A</p>	
<p>SCHMITZ Raymond Fondé de Pouvoir Principal</p> <p>A</p>	
<p>HUSS Fernand Fondé de Pouvoir Principal</p> <p>A</p>	
<p>QUEUDEVILLE Guy Fondé de Pouvoir Principal</p> <p>A</p>	

mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES





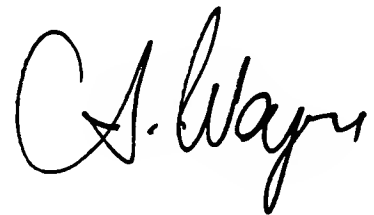
CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>WELFRING Ernest Fondé de Pouvoir Principal</p> <p>A</p>	
<p>TANSON Jean Fondé de Pouvoir Principal</p> <p>A</p>	
<p>RAUCHS Emile Fondé de Pouvoir Principal</p> <p>A</p>	
<p>MELCHIOR Jacques Fondé de Pouvoir Principal</p> <p>A</p>	
<p>EWEN Joseph Fondé de Pouvoir Principal</p> <p>A</p>	

mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES


CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>SCHUMANN Romain Fondé de Pouvoir Principal</p> <p>A</p>	
<p>MEYERS Pierre Fondé de Pouvoir Principal</p> <p>A</p>	
<p>FÜRPASS Roland Fondé de Pouvoir Principal</p> <p>A</p>	
<p>BACK Lysiane Fondé de Pouvoir</p> <p>A</p>	
<p>WAGNER Alix Fondé de Pouvoir</p> <p>A</p>	

mars 1996






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>HAMES Jean Chef de Service</p> <p>A</p>	



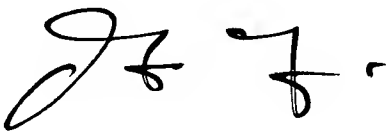


mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

ALESCH Pierre B	
ALLIAUME Robert B	
ALTMANN Emile B	
ANDRÉ Marc B	
ANEN Jeannot B	

mars 1996



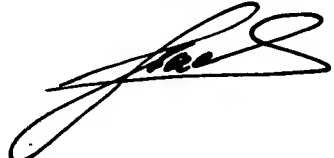
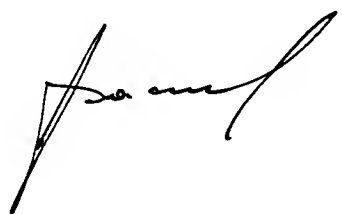

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

ANEN Serge C	
ANTON Marcel B	
ANTONY Henri B	
ARCANGELETTI Ombretta B	
ARENS Joseph B	

mars 1996






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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

ARRENSDORFF Jean-Jacques B	
AUDENAERDE-WAGNER Michèle B	
BACH Jean-Jacques C	
BACH Nico B	
BACK Edgar A	


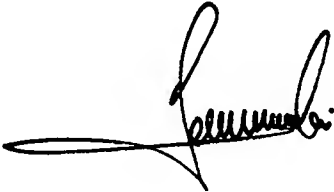



mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BACK Josiane B	
BACK Patrick B	
BALDAUFF-GOERGEN Lydie C	
BALTES Myriam B	
BALTHASAR Eugène C	

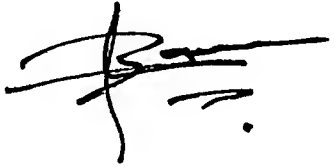
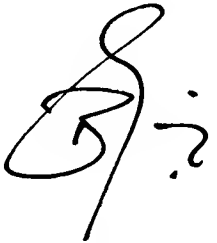

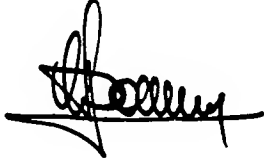

mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BANDULET Aloyse B	
BARBONI Jean-Pierre B	
BARIVIERA Claude B	
BARNICH Henri B	
BARTHOLMÉ Robert B	






mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BAUER Gérard C	
BAULER Georges B	
BAULER Jeannot B	
BAUM Claude A	
BECKER Joseph A	






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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BECKER Marc B	
BECKER Norbert A	
BELLEVILLE Patrick C	
BERENS-WAGNER Josette C	
BERG John B	

mars 1996

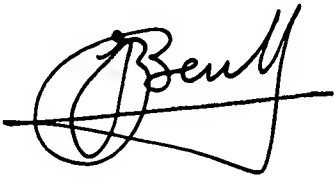




SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BERG René B	
BERNARD Nicolas B	
BERNOTT Romain C	
BETTEL Jean-Paul B	
BETTENDORFF Claude B	

mars 1996




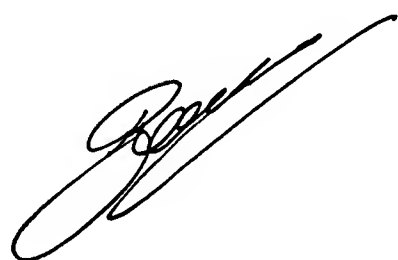

14 10 2011

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BEURLET Jean-Marc C	
BIRCHEM Thomas B	
BIRCHEN Pierre B	
BIREL-HANSEN Malou C	
BIVER Manuel C	






mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BLOM Jules B	
BOCK Paul C	
BODSON René B	
BOESEN Nicolas C	
BOEVER Lucien B	


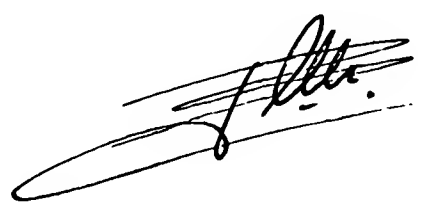


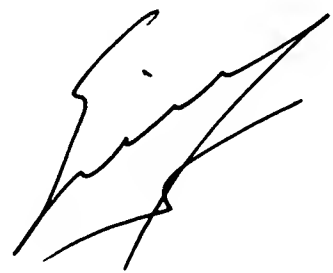
mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BONEM Thierry A	
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BRAUN Bernard C	


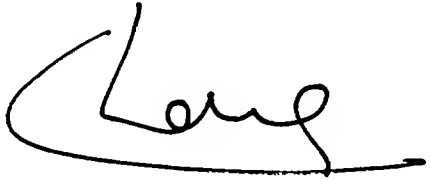



mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BRAUN Jules B	
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mars 1996

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES



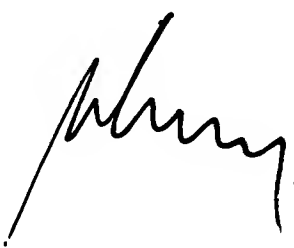
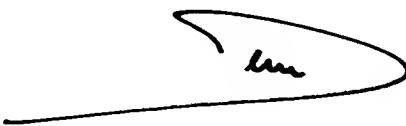

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mars 1996

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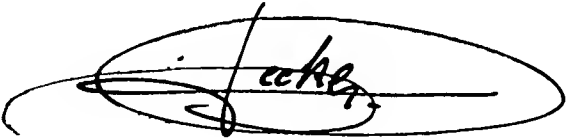
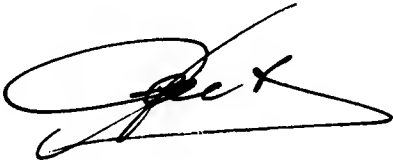
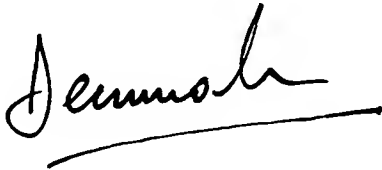

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COLBERT Robert B	
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CORNARO Marcel B	

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

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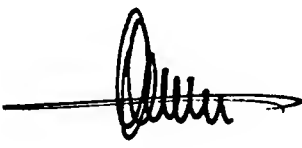

mars 1996

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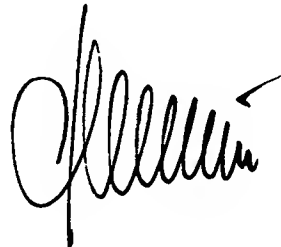




mars 1996

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DOHM Serge B	
DOM Paul B	
DONVEN Romain C	
DUBLIN Pierre B	

mars 1996






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

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mars 1996

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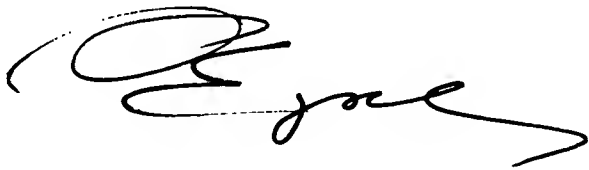
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mars 1996

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SIGNATURES AUTORISEES
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mars 1996

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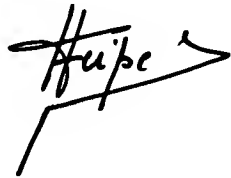


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mars 1996

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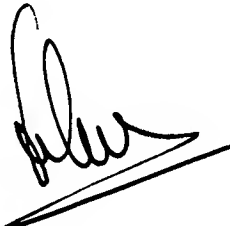

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mars 1996

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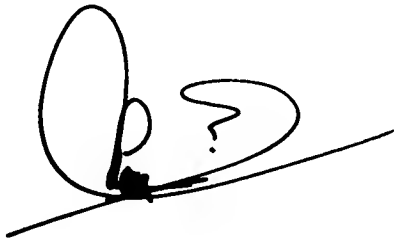

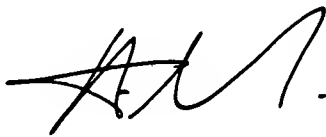
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mars 1996

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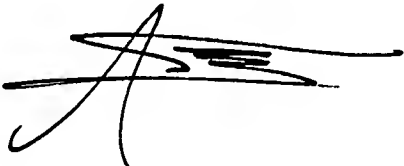




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mars 1996

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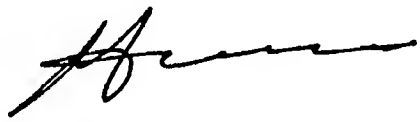


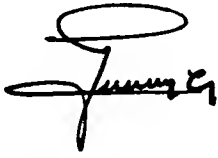
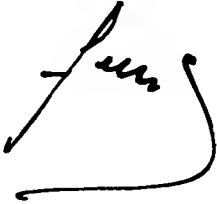
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mars 1996

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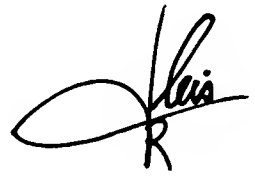

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mars 1996


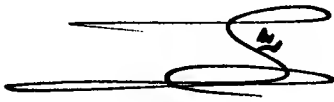



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GERIN Claude C	
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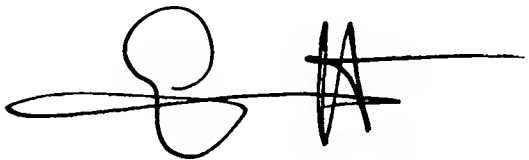


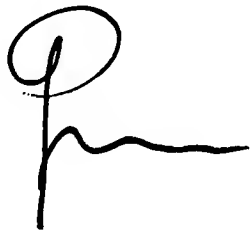

mars 1996

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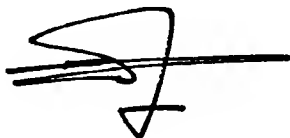

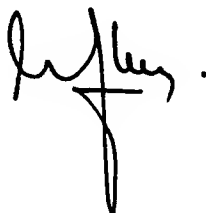
mars 1996

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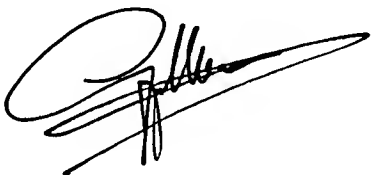


mars 1996

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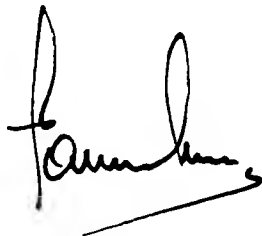
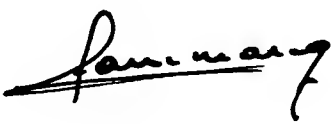


mars 1996

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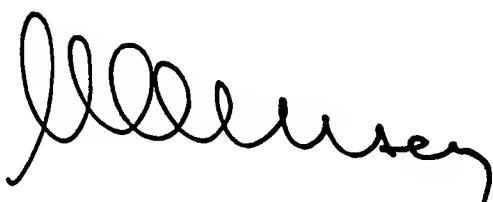


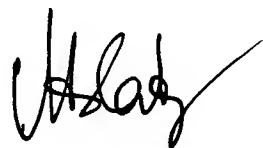

mars 1996

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SIGNATURES AUTORISEES
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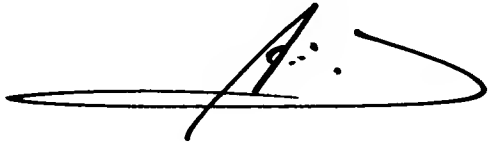

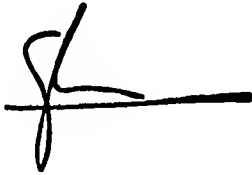
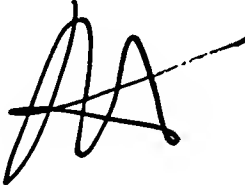

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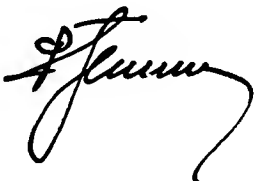


mars 1996

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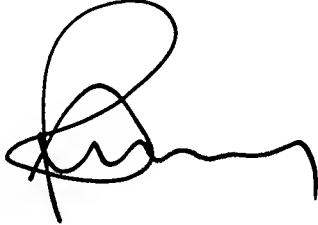




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HENTZEN Jean B	






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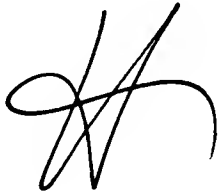

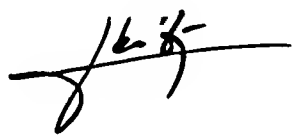


mars 1996

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mars 1996


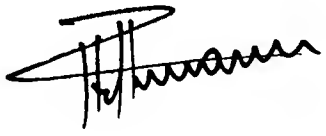
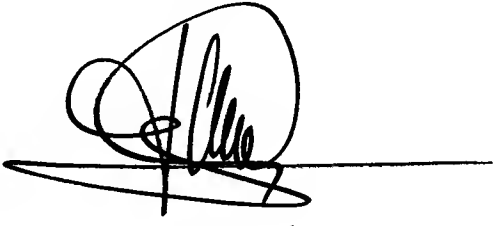


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mars 1996

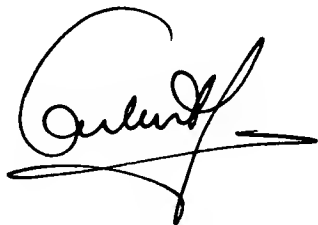
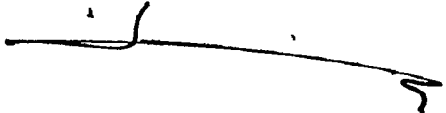


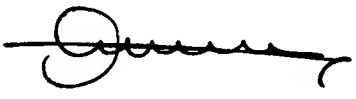
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HOSTERT Raymonde C	

mars 1996






SIGNATURES AUTORISEES
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mars 1996

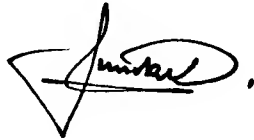




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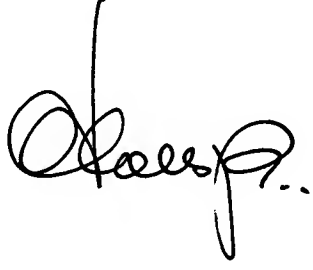

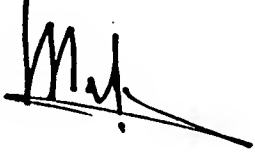

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mars 1996


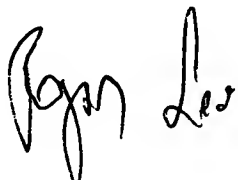



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KAYL Gérard B	

mars 1996

14.10.2011






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AUTHORIZED SIGNATURES

KAYL Liette C	
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KEISER Aloyse B	
KEMP Yves B	
KETTEL René B	

mars 1996






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SIGNATURES AUTORISEES
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mars 1996





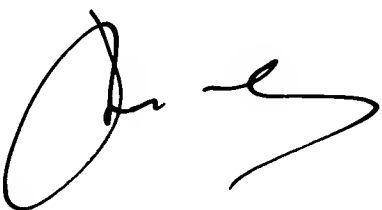
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mars 1996


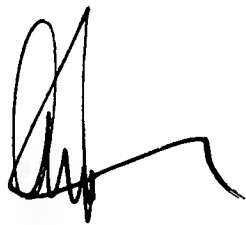



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mars 1996



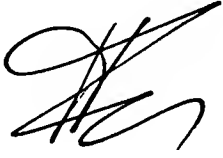
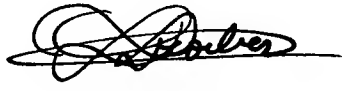

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AUTHORIZED SIGNATURES

KOHNEN Daniel B	
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KREINS Jean B	

mars 1996

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

KREMER-MEYER Marie-Josée C	
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mars 1996

11 10 2011




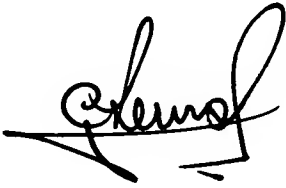

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LAMESCH Gérard B	
LANNERS Gaston B	

mars 1996

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

LAUX Jean A	
LEICK Gilbert C	
LEINER Patrick B	
LEMAL Charles B	
LEMMER Alphonse B	

mars 1996

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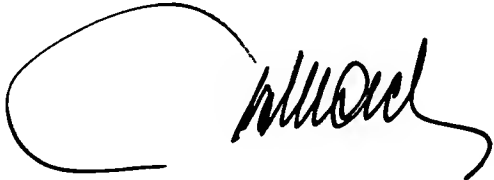
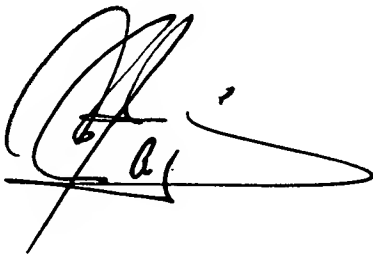
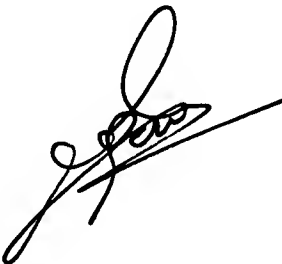


mars 1996

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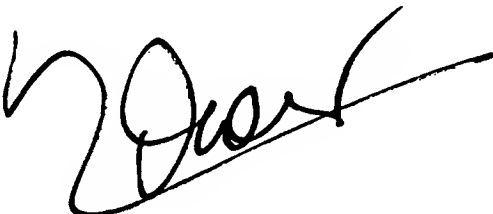



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MACK Joseph B	
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MAJERUS Victor B	

mars 1996

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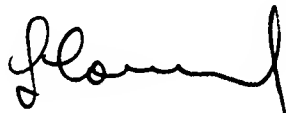

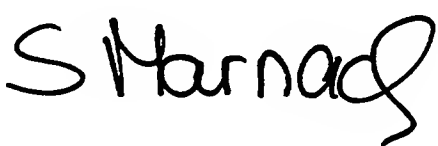
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mars 1996

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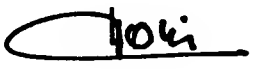
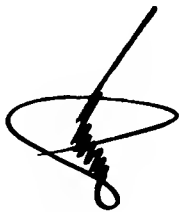
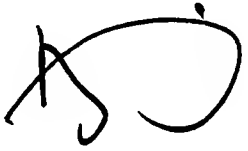


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MANTZ-CONRAD Eliane B	
MARMANN François B	
MARNACH-DEISGES Sonja C	

mars 1996

11 10 2011

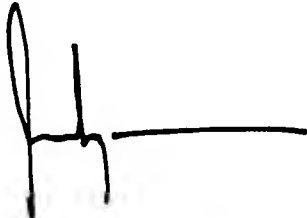



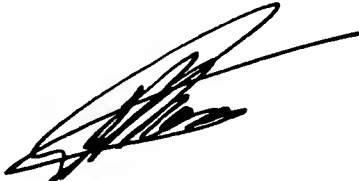
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mars 1996

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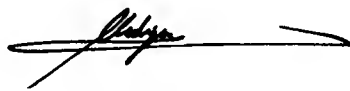



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MATHEIS Patrick B	
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mars 1996

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MEDERNACH Paul B	
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mars 1996

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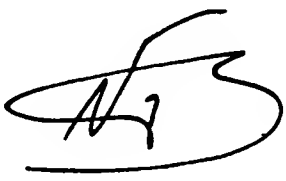

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mars 1996

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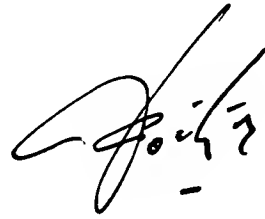




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mars 1996

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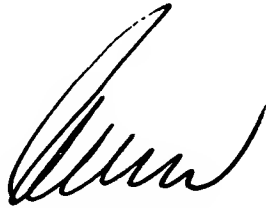


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mars 1996

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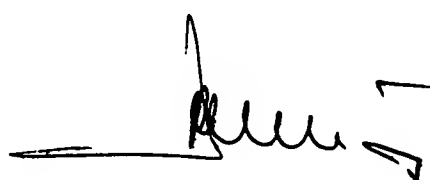


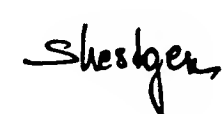

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mars 1996

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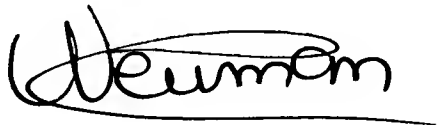




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mars 1996

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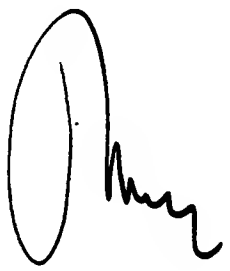
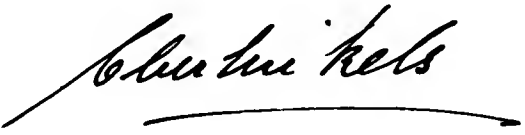
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NEUMAN Andrée C	
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NEVEN Franky B	
NEY Joseph C	
NICKELS Norbert B	

mars 1996

14 10 2011






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AUTHORIZED SIGNATURES

NICLOU-WELTER Renée B	
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mars 1996

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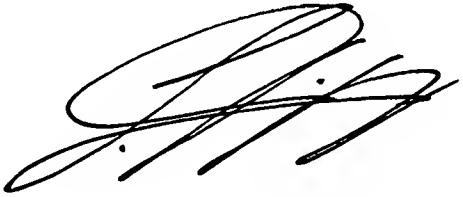
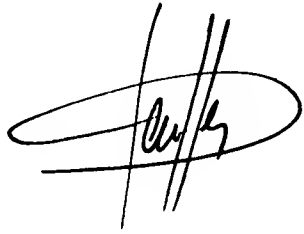
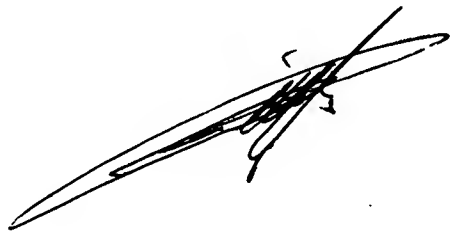
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OCTAVE Romain B	
OLINGER Marcel C	
OTH Marc B	
OURTH Annette C	
OURTH-HOLPER Mireille C	

mars 1996

1 1 1 0 2 0 1 1






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

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mars 1996

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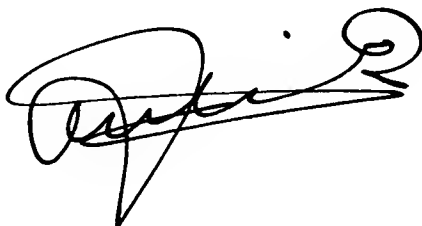
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PELS Arnold B	
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PIERRET Jean-Jacques C	
POLIVKA Germain B	
POMES Jean-Marie B	

mars 1996

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SIGNATURES AUTORISEES
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PRAUS Paul B	
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QUINTUS André B	
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mars 1996

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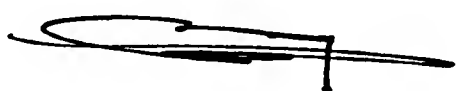


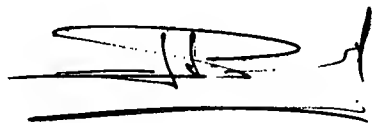
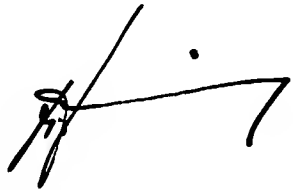
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mars 1996

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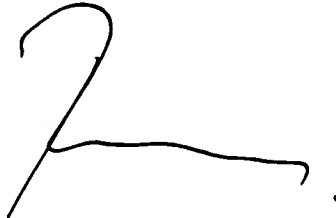
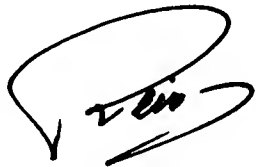

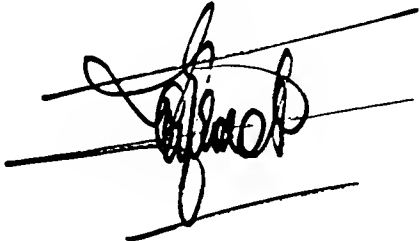
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mars 1996

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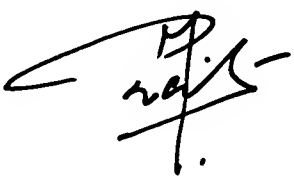




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REIFF René A	
REINARD Nadine C	
REINHARDT Jean B	

mars 1996

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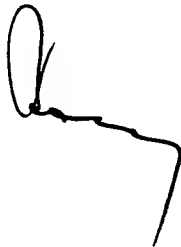



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mars 1996

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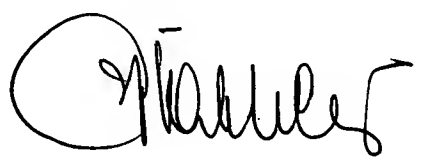


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ROTH Jacques A	
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mars 1996

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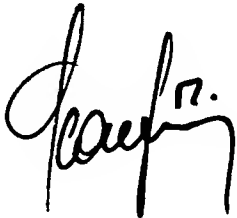
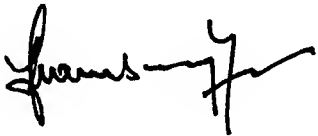



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mars 1996

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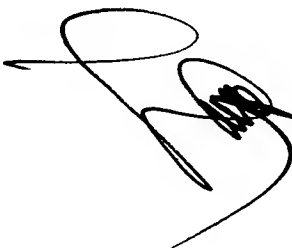
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mars 1996

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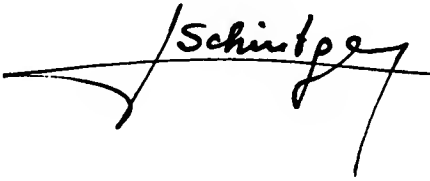



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SCHARRY Alain B	
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mars 1996

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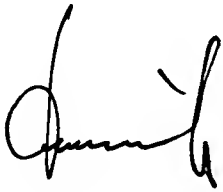



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SCHLECK Guy B	
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mars 1996

1 7 1 5 2 0 1 1






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AUTHORIZED SIGNATURES

SCHMIT Monique B	
SCHMIT Norbert C	
SCHMIT Robert C	
SCHMITT Jeannot B	
SCHMITT René B	

mars 1996

1 4 1 5 2 0 1 1






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

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mars 1996

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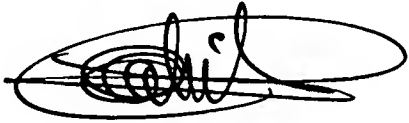

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mars 1996

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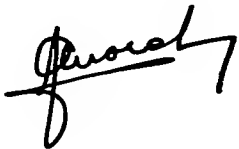




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mars 1996

1 1 1 3 2 3 1 1






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

SCHROEDER Etienne B	
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SCHROEDER-LUX Malou C	
SCHUBERT-GEISEN Monique C	

mars 1996

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

SCHUH Fernand B	
SCHULLER Carlo C	
SCHUMACHER Gaston B	
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SCHUMACHER Pierre B	

mars 1996

14 10 2011






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

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mars 1996

11 10 2011




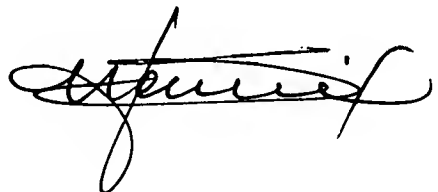

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SIEBENALER Guillaume B	
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SIMON Marc C	

mars 1996

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

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mars 1996

11 10 2011


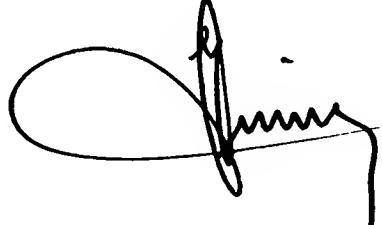



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mars 1996

14 15 2011


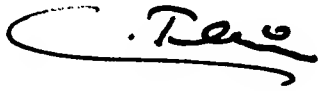



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AUTHORIZED SIGNATURES

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mars 1996

14 10 2011





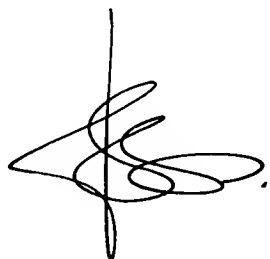
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mars 1996

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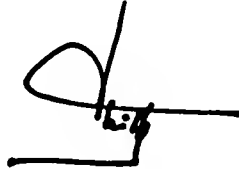




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AUTHORIZED SIGNATURES

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THILL Edouard B	
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mars 1996






1 1 1 0 2 0 1 1

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

THILL Gilbert B	
THILL Nico B	
THILL Roger B	
THINES Alain B	
THIRY Patrick C	






mars 1996

SIGNATURES AUTORISEES
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THOMA Pia C	
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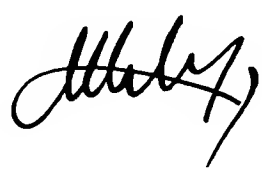
mars 1996

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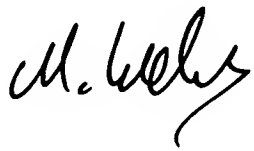




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AUTHORIZED SIGNATURES

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mars 1996

11 10 2011

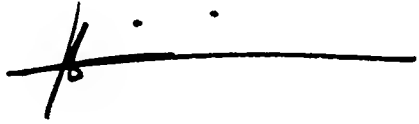

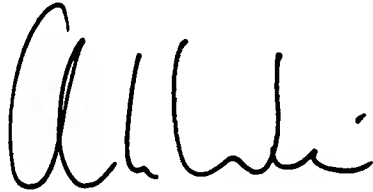


SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

WEBER Marc B	
WEBER Markus B	
WEHLES Romain B	
WEILER Nicolas B	
WEILER Pierre B	

mars 1996

14 10 2011

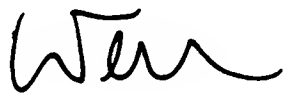

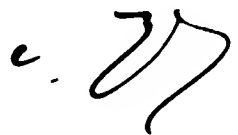

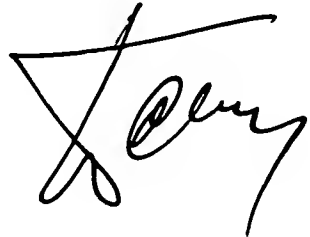
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AUTHORIZED SIGNATURES

WEIMERSKIRCH Pierre B	
WEIMERSKIRCH-SINNER Eliane B	
WEIS Jean B	
WEIS Joseph B	
WEIS Robert B	

mars 1996

14 10 2011



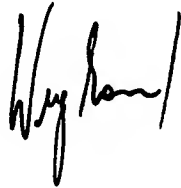

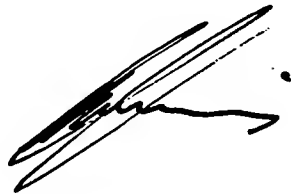
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AUTHORIZED SIGNATURES

WEITEN Jean B	
WELBES Richard B	
WELTER Cécile B	
WELTER Charles C	
WELTER Théodore B	

mars 1996

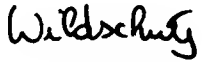


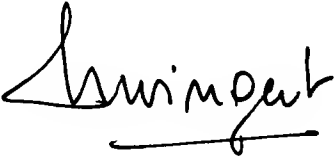

14 10 2011

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

WENNMACHER-RODESCH Annette B	
WEYER Robert B	
WEYLAND Petra B	
WIANS Raymond A	
WIES Carlo B	

mars 1996






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

WILDSCHUTZ Sandra C	
WILTGEN Marcel B	
WILWERT Romain C	
WINGERT-THEIS Nicole B	
WIRTH-KARTHEISER Chantal C	

mars 1996





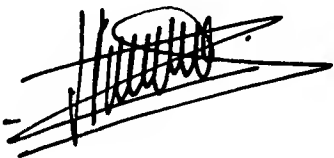
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AUTHORIZED SIGNATURES

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WOLFF Claude B	
WOLTER Nico C	
ZANTER Claude B	
ZANTER José B	

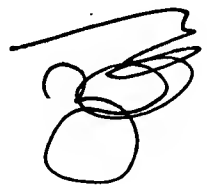

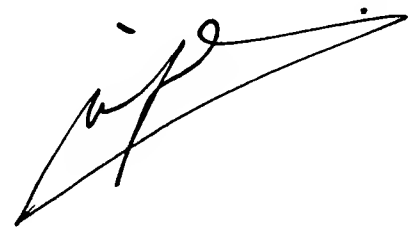
mars 1996

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AUTHORIZED SIGNATURES

ZEIG Guy C	
ZEIHEN Jean B	
ZEIMEN Aloyse B	
ZEIMET Joseph A	
ZIMMER Jean-Paul B	

mars 1996



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AUTHORIZED SIGNATURES

ZIRNHELD Danièle B	
ZOLLER Jean B	
ZUCCOLI Massimo B	

mars 1996

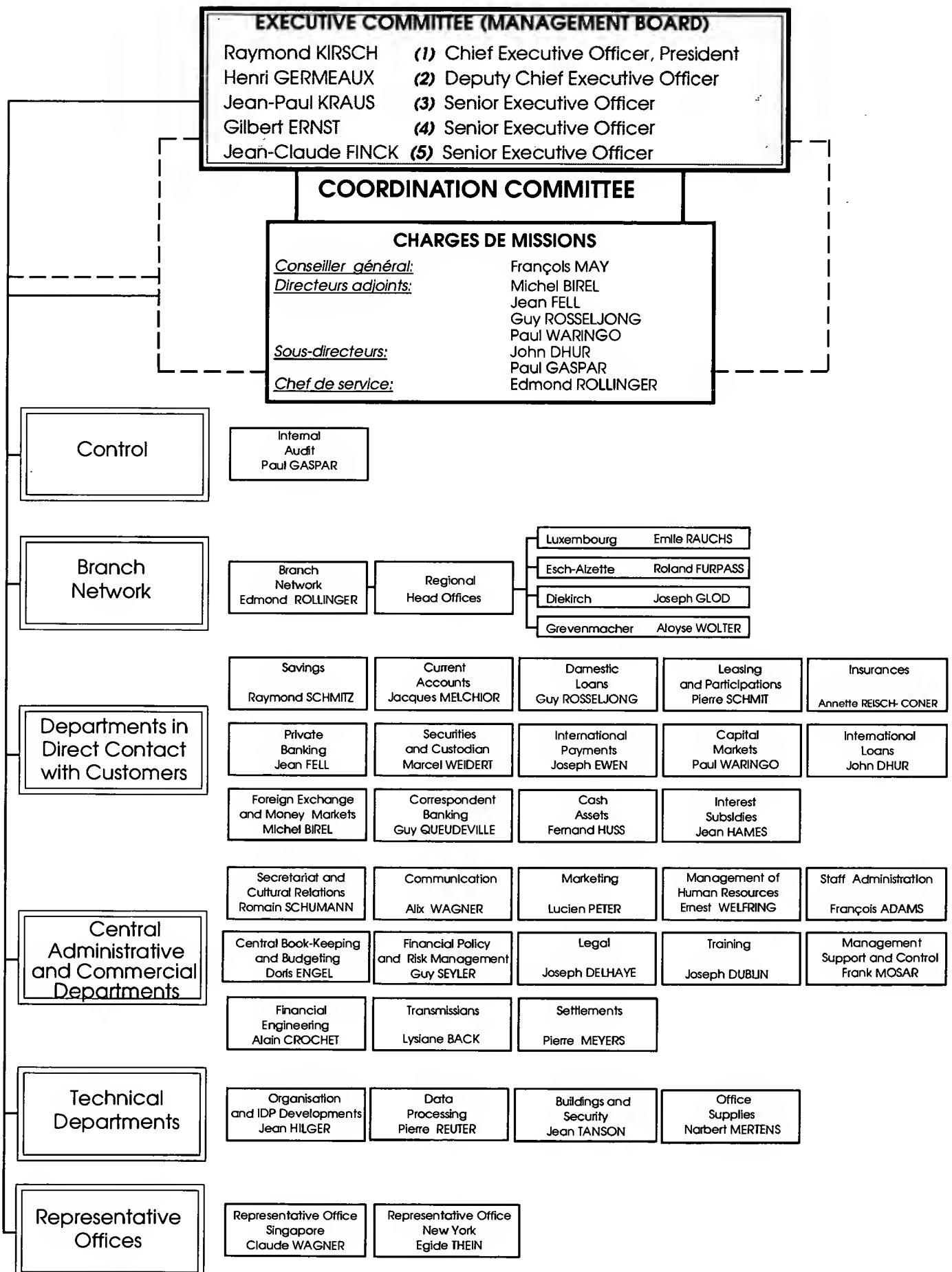
SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

CAISSE GENERALE DE L'ETAT

THILL Marcel A	
MAY Erny A	

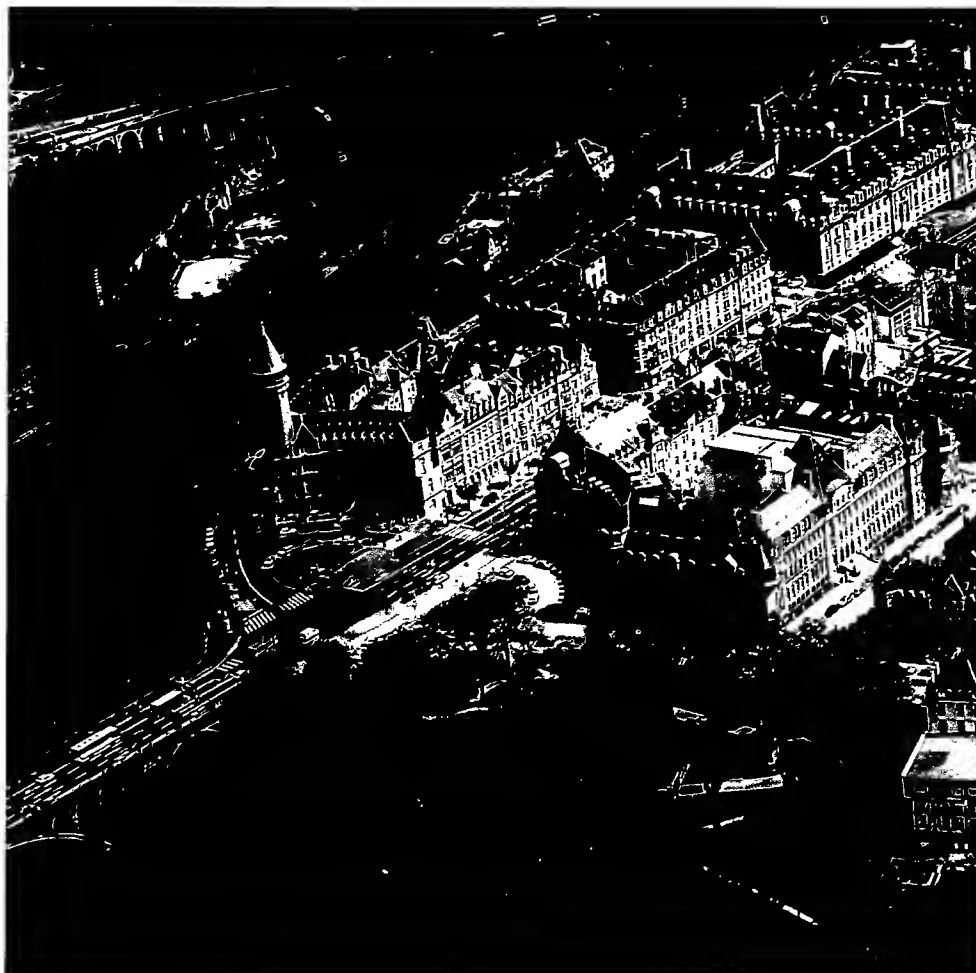
mars 1996

Organizational Chart of BCEE



SIGNATURES AUTORISÉES

FÉVRIER 1994



BANQUE ET CAISSE D'ÉPARGNE DE L'ÉTAT
LUXEMBOURG

Luxembourg, February 1994

Dear Madam,
Dear Sir,

Subject: AUTHORIZED SIGNATURES LIST
1994 EDITION

We are pleased to submit to you our list of authorized signatures. This list supersedes all previous lists.

Yours faithfully,

THE EXECUTIVE COMMITTEE
of the State and Savings Bank
Luxembourg

H. GERMEAUX
Deputy Chief Executive Officer

R. KIRSCH
President of the Executive Committee
Chief Executive Officer

A stylized, handwritten signature in black ink, consisting of a long horizontal stroke followed by a large, looped flourish.A handwritten signature in black ink, featuring a cursive 'R' followed by 'ay' and a large, stylized 'K'.

DISPOSITIONS GENERALES

Nature des opérations	Signature(s) requise(s) (*)	
	jusqu'à BEF 20.000.000 au contrevaieur	de BEF 20.000.000 et plus au contrevaieur
Tous actes engageant valablement l'établissement, tous pouvoirs et procurations doivent porter deux signatures de la catégorie A. Tous actes de gestion journalière sans limitations de valeurs	A + A	
Actes, documents et lettres accordant, confirmant, modifiant, suspendant ou dénonçant un crédit, sous quelque forme que ce soit, y compris les crédits documentaires. Avals, cautionnements, tirages, acceptations, garanties données par la banque. Actes portant reconnaissance de dette au contenant obligation de sommes.	C + A	A + A
Chèques. Ordres de paiement et de disposition concernant des titres et valeurs, des comptes en espèces ou des comptes-titres. Contrats d'achat et de vente de devises, au comptant et à terme. Confirmations des opérations de dépôt et d'emprunt.	C + B	B + A
Correspondance ordinaire des services de la banque qui, sans contenir obligation de sommes, engage la banque par les informations, avis et opinions y exprimés.	C + B	
Quittances et endossements de traites et billets à ordre. Reçus, quittances et accusés de réception d'espèces, de titres, de coupans, de tous autres valeurs et objets. Approuvés de compte. Décharges à donner aux Administrations des PTT et Télécommunications, Chemins de fer, entreprises de transport. Avis de débit et de crédit, décomptes et autres pièces, confirmés par un extrait de compte. Avis de mise à disposition de valeurs et documents.	C	
Quittances et reçus établis au moyen d'une caisse enregistreuse et portant le cachet spécial du caissier. Avis, bordereaux, décomptes et autres pièces résultant d'un traitement automatique par ordinateur, portant la mention «formule sans signature» et confirmés par un extrait de compte.	Aucune signature n'est requise	

* Une signature de catégorie inférieure peut toujours être remplacée par une signature de catégorie supérieure.





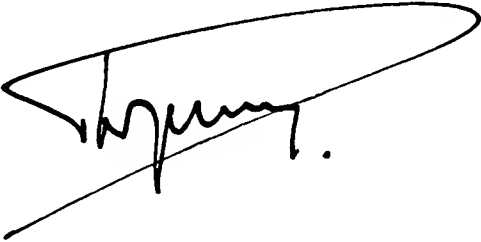
GENERAL REGULATIONS

Kind of transaction	Required signature(s) (*)	
	up to BEF 20.000.000 or foreign currency equivalent	in excess of BEF 20.000.000 or foreign currency equivalent
Any document binding legally the bank, any power or proxy has to carry two signatures of the category A. Any document relating to day to day management without limitation of value.	A + A	
Documents and letters granting, confirming, modifying, deferring or terminating loan agreements of any kind including documentary credits. Endorsements, guarantees, underwritings, acceptances, commitment letters given by the bank. Documents concerning debt acknowledgements or payment commitments.	C + A	A + A
Cheques. Payment and other orders for the payment of money or the delivery of securities or other property. Spot or forward contracts to buy or sell foreign exchange. Confirmation of deposit and loan operations.	C + B	B + A
Ordinary correspondence sent by the bank's departments not entailing payment commitments, but binding the bank through the informations, statements and opinions expressed therein.	C + B	
Acknowledgements of receipt and endorsements of drafts and bills of exchange. Receipts, acknowledgements of cash, securities, coupons and all other values and goods. Account approvals. Discharges for delivery to be given to the Postal Services, Railway Administration, transportation companies. Credit and debit notices, summaries of accounts and other documents confirmed by statements of account. Notices relating to values or documents held at the disposal of the client.	C	
Acknowledgements of receipt prepared by cash-register and bearing a special stamp of the cashier. Notices, statements, settlements and other documents resulting from electronic data processing bearing the mention «form without signature» and confirmed by a statement of account.	no signature required	

* A signature listed in a lower category may be replaced by a signature of higher category.

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

COMITE DE DIRECTION - EXECUTIVE COMMITTEE

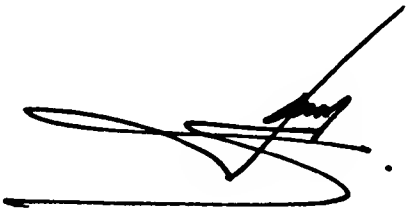


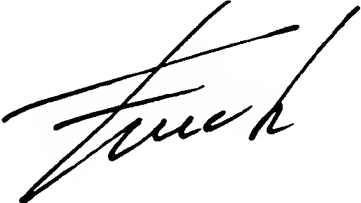
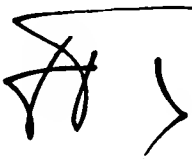
<p>KIRSCH Raymond</p> <p>Président du Comité de Direction</p> <p>Directeur Général</p> <p>President of the Executive Committee</p> <p>Chief Executive Officer</p> <p>A</p>	
<p>GERMEAUX Henri</p> <p>Membre du Comité de Direction</p> <p>Directeur Général Adjoint</p> <p>Member of the Executive Committee</p> <p>Deputy Chief Executive Officer</p> <p>A</p>	
<p>KOSTER Paul</p> <p>Membre du Comité de Direction</p> <p>Directeur</p> <p>Member of the Executive Committee</p> <p>Senior Executive Officer</p> <p>A</p>	
<p>KRAUS Jean-Paul</p> <p>Membre du Comité de Direction</p> <p>Directeur</p> <p>Member of the Executive Committee</p> <p>Senior Executive Officer</p> <p>A</p>	
<p>MAY François</p> <p>Membre du Comité de Direction</p> <p>Directeur</p> <p>Member of the Executive Committee</p> <p>Senior Executive Officer</p> <p>A</p>	

février 1994

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES




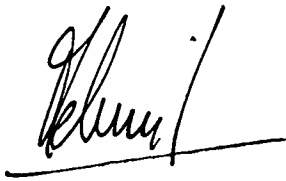

CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>ERNST Gilbert Directeur Adjoint Senior Vice President A</p>	
<p>BIREL Michel Sous-Directeur Senior Vice President A</p>	
<p>ROSSEIJONG Guy Sous-Directeur Senior Vice President A</p>	
<p>FINCK Jean-Claude Sous-Directeur Senior Vice President A</p>	
<p>FELL Jean Sous-Directeur Senior Vice President A</p>	

février 1994

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

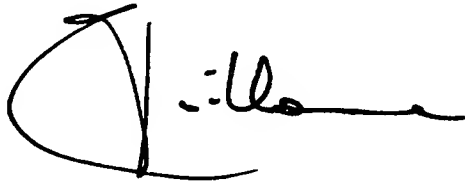




CADRES DIRIGEANTS – MANAGERIAL STAFF

WARINGO Paul Sous-Directeur Senior Vice President A	
DHUR John Conseiller de Direction Première Classe A	
GASPAR Paul Conseiller de Direction Première Classe A	
SCHMIT Pierre Conseiller de Direction A	
SEYLER Guy Conseiller de Direction A	

février 1994

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

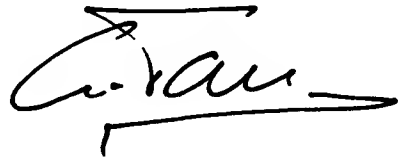




CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>GUILLAUME Paul Conseiller de Direction</p> <p>A</p>	
<p>WAGNER Claude Conseiller de Direction Adjoint</p> <p>A</p>	
<p>REISCH-CONER Annette Conseiller de Direction Adjoint</p> <p>A</p>	
<p>CROCHET Alain Conseiller de Direction Adjoint</p> <p>A</p>	
<p>REUTER Pierre Conseiller de Direction Adjoint</p> <p>A</p>	

février 1994

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

CADRES DIRIGEANTS – MANAGERIAL STAFF


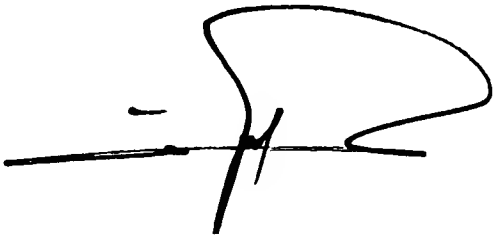



<p>TANSON Gérard Conseiller de Direction Adjoint</p> <p>A</p>	
<p>HUBERTY Paul Conseiller de Direction Adjoint</p> <p>A</p>	
<p>MOSAR Frank Attaché de Direction 1er en rang</p> <p>A</p>	
<p>DELHAYE Joseph Attaché de Direction 1er en rang</p> <p>A</p>	
<p>TURPEL Richard Fondé de Pouvoir Principal</p> <p>A</p>	

février 1994

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

CADRES DIRIGEANTS – MANAGERIAL STAFF


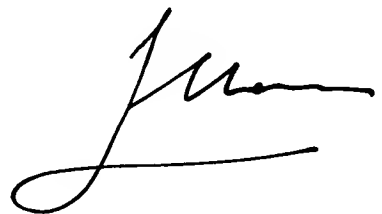
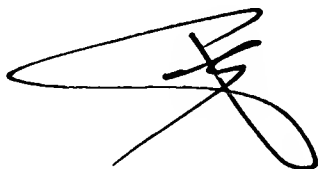


<p>WEIDERT Marcel Fondé de Pouvoir Principal</p> <p>A</p>	
<p>GLOD Joseph Fondé de Pouvoir Principal</p> <p>A</p>	
<p>MERTENS Norbert Fondé de Pouvoir Principal</p> <p>A</p>	
<p>PETER Lucien Fondé de Pouvoir Principal</p> <p>A</p>	
<p>PAULY Robert Fondé de Pouvoir Principal</p> <p>A</p>	

février 1994

14 15 2011

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

CADRES DIRIGEANTS – MANAGERIAL STAFF



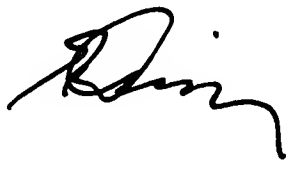
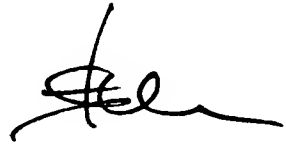
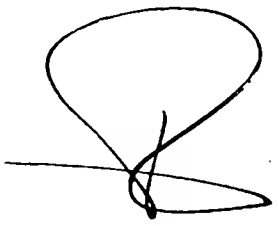
<p>ROLLINGER Edmond Fondé de Pouvoir Principal</p> <p>A</p>	
<p>ADAMS François Fondé de Pouvoir Principal</p> <p>A</p>	
<p>PROMMENSCHENKEL Georges Fondé de Pouvoir Principal</p> <p>A</p>	
<p>SCHMITZ Raymond Fondé de Pouvoir Principal</p> <p>A</p>	
<p>HUSS Fernand Fondé de Pouvoir Principal</p> <p>A</p>	

février 1994

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES






CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>DUBLIN Joseph Fondé de Pouvoir Principol</p> <p>A</p>	
<p>QUEUDEVILLE Guy Fondé de Pouvoir Principol</p> <p>A</p>	
<p>WELFRING Ernest Fondé de Pouvoir Principol</p> <p>A</p>	
<p>TANSON Jean Fondé de Pouvoir Principol</p> <p>A</p>	
<p>RAUCHS Emile Fondé de Pouvoir Principol</p> <p>A</p>	

février 1994

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES


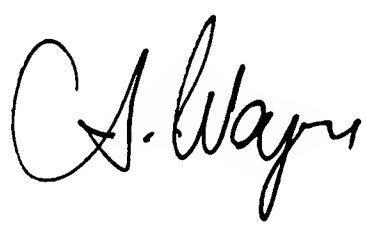
CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>MELCHIOR Jacques Fondé de Pouvoir Principol</p> <p>A</p>	
<p>EWEN Joseph Fondé de Pouvoir Principol</p> <p>A</p>	
<p>SCHUMANN Romain Fondé de Pouvoir Principol</p> <p>A</p>	
<p>MEYERS Pierre Fondé de Pouvoir Principol (à partir du 1er mai 1994)</p> <p>A</p>	
<p>CLEMENT Emile Fondé de Pouvoir</p> <p>A</p>	

février 1994

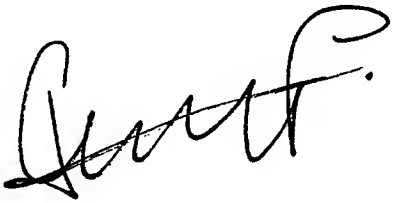



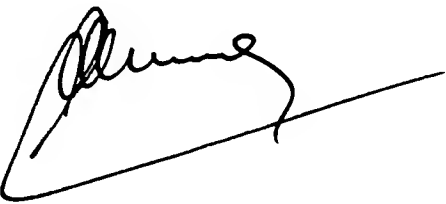
SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

CADRES DIRIGEANTS – MANAGERIAL STAFF

<p>HAMES-BACK Lysiane Fondé de pouvoir</p> <p>A</p>	
<p>WAGNER Alix Fondé de pouvoir</p> <p>A</p>	

février 1994




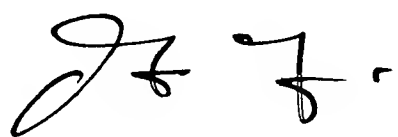

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

ACHTEN Patrick C	
ALESCH Pierre B	
ALLIAUME Robert B	
ALTMANN Emile B	
ALTMEISCH Félicien C	

février 1994

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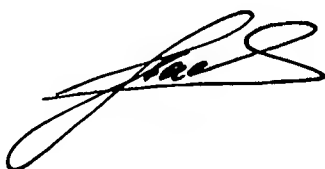
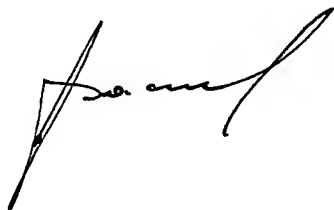

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

ANEN Jeannot B	
ANEN Serge C	
ANTON Marcel B	
ANTONY Henri B	
ARENS Joseph B	

février 1994

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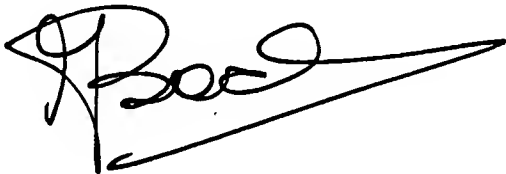




SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

ARRENSDORFF Jean-Jacques B	
ATTEN-GLEIS Marie-Josée C	
BACH Jean-Jacques C	
BACH Nico C	
BACK Edgar B	





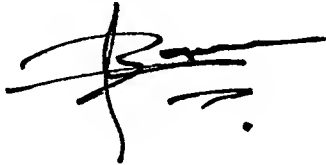
février 1994

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BACK Josiane B	
BALTES Myriam B	
BALTHASAR Eugène C	
BANDULET Aloyse B	
BARIVIERA Claude C	

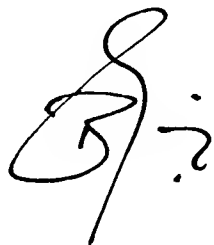

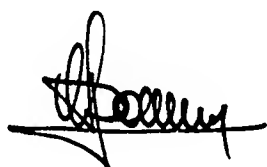
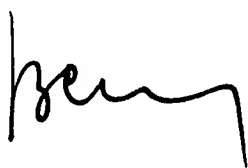

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BARNICH Henri B	
BARTHEL Henri A	
BARTHOLME Robert C	
BAUER Charles C	
BAUER Gérard C	

février 1994

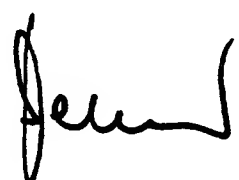

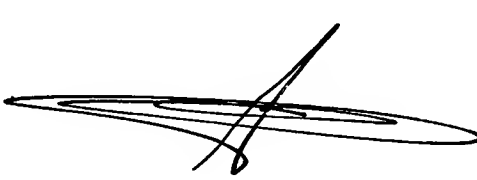

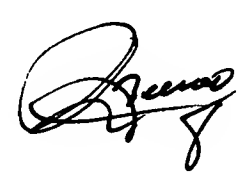
17 10 2011

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BAULER Georges B	
BAULER Jeannot B	
BAUM Claude A	
BECKER Joseph A	
BECKER Norbert A	

février 1994





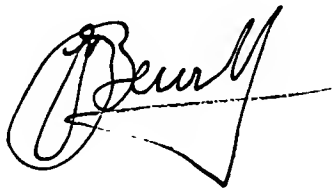
SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BELLEVILLE Patrick C	
BELLI Rodolphe B	
BERCHEM Jean-Paul B	
BERENS-WAGNER Josette C	
BERG René B	

février 1994

14 10 2011






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BERNARD Nicolas B	
BERNOTT Romain C	
BERTEMES Aloyse B	
BETTEL Jean-Paul C	
BEURLET Jean-Marc C	

février 1994

17 18 2011





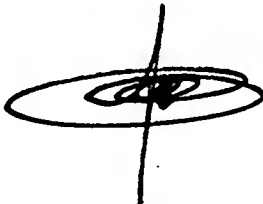
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février 1994

11 10 2011



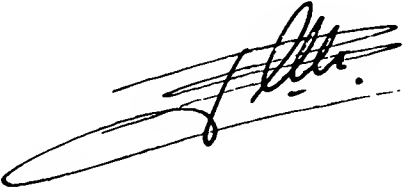


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BOULTGEN Armand B	
BRAM Marcel B	
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février 1994

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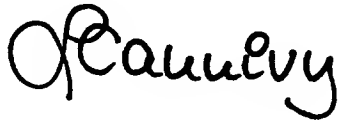
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février 1994






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AUTHORIZED SIGNATURES

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février 1994



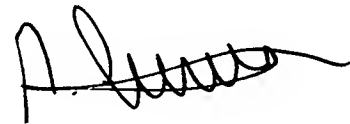

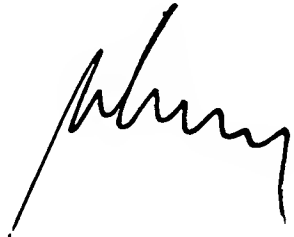
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février 1994

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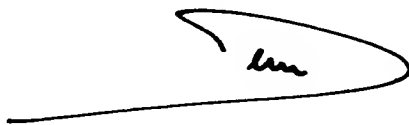
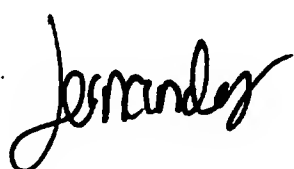

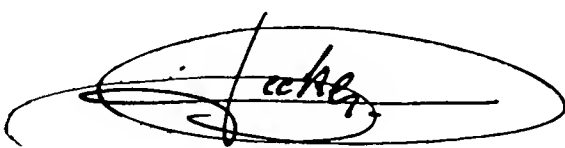
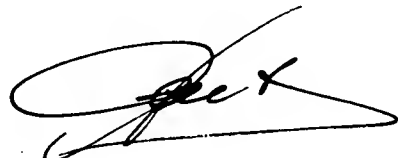
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février 1994

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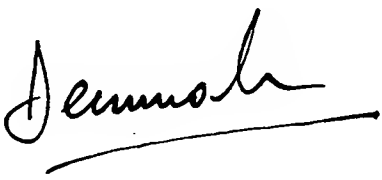




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février 1994

11 10 2011

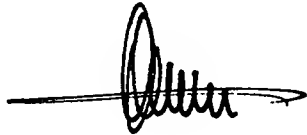




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février 1994

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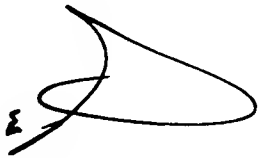




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février 1994



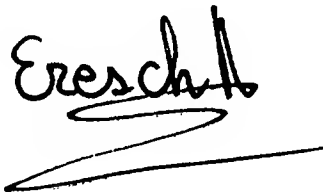

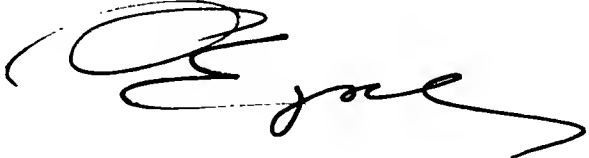
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ENGLEBERT Guillaume B	






février 1994

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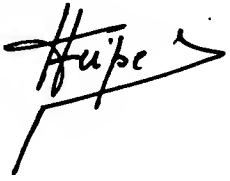

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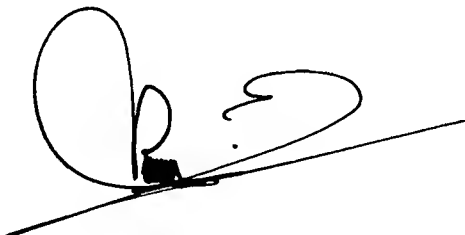
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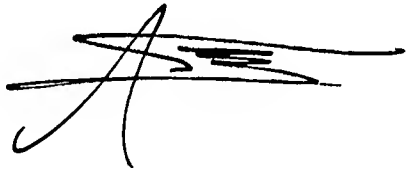



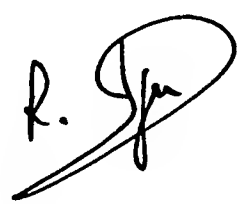
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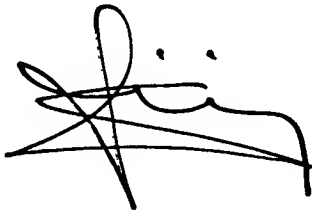


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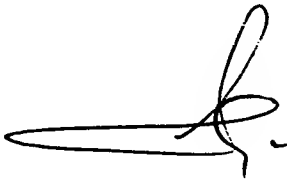

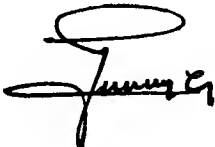
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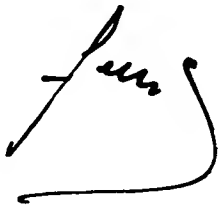


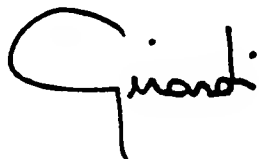

février 1994

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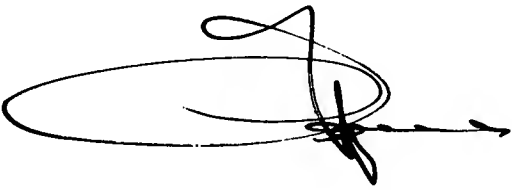
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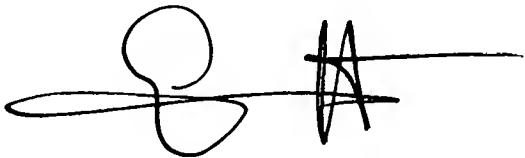


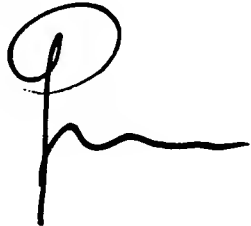
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février 1994

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

GRAF Jean C	
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GRAS Marcel B	
GRATIA Gisèle C	
GREGOIRE Denise C	






février 1994

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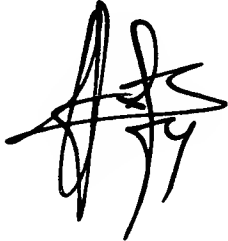
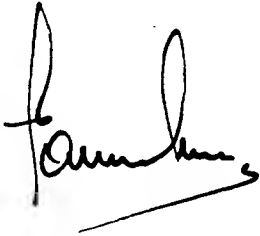
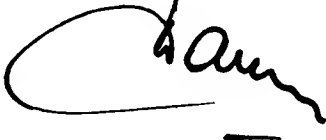
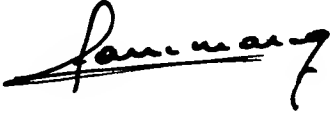

février 1994

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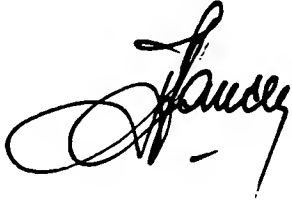


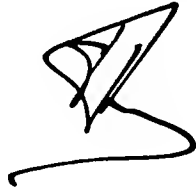

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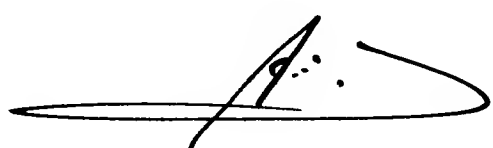

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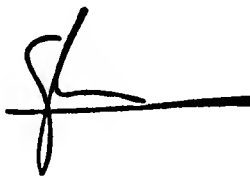
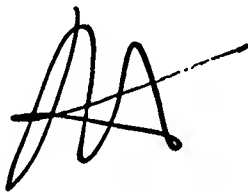


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février 1994

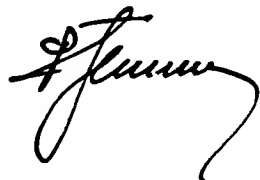




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février 1994

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HELLERS Pierre A	
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HERMANN Roger C	
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février 1994

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février 1994

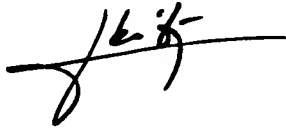



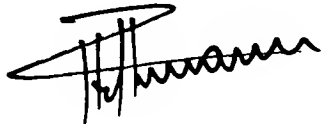
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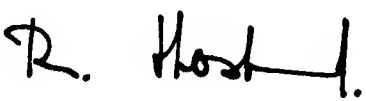


février 1994

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février 1994






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HOLPER Mireille C	
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HUBERTY François C	
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février 1994






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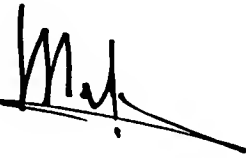

février 1994

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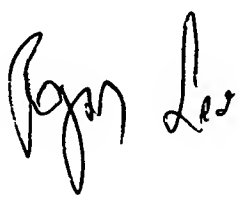



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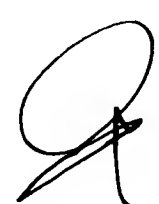
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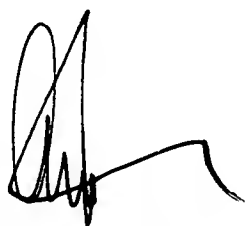

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février 1994






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février 1994

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février 1994

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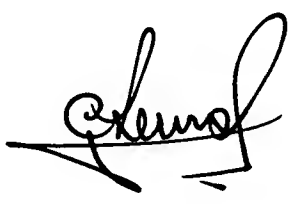
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février 1994

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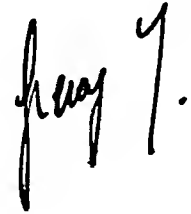

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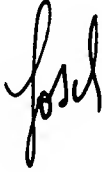
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février 1994

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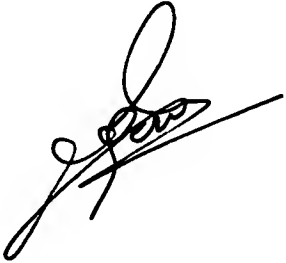



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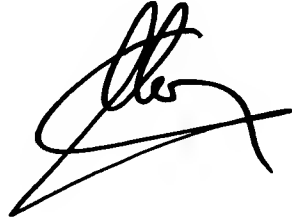



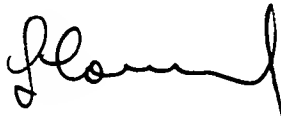
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février 1994

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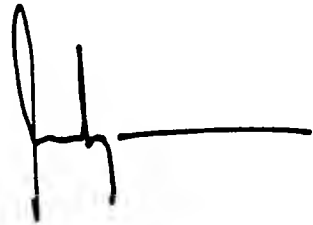



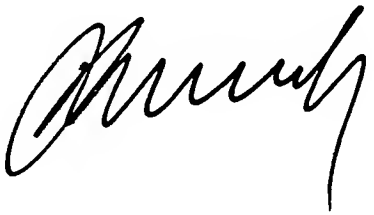
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MAMER Claude C	
MANGEN François B	
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février 1994

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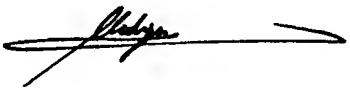




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février 1994

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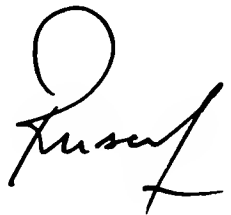

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février 1994


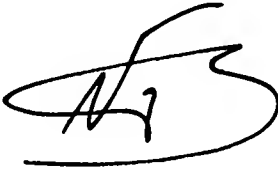



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MERSCH Arnould B	
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MEYER François C	






février 1994

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

MEYER Jean-Paul C	
MEYER Nicolas C	
MEYERS Carlo B	
MEYERS Jean-Marie C	
MEYERS Pierre A	






février 1994

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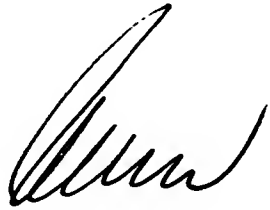

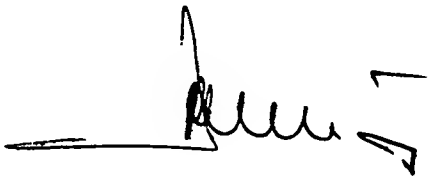

février 1994

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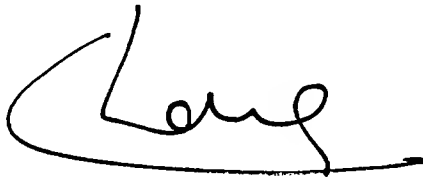




février 1994

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MOUSEL Joseph C	
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MUNO John B	

février 1994






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

NAGY-CHARLES Annelise B	
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février 1994

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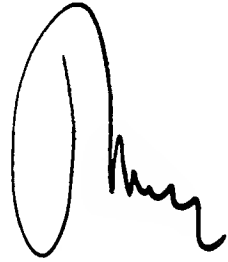
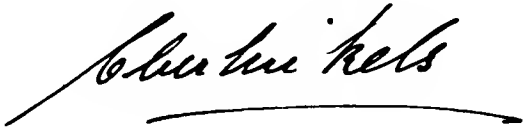
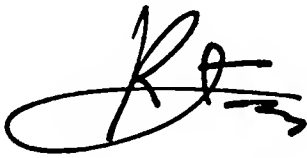
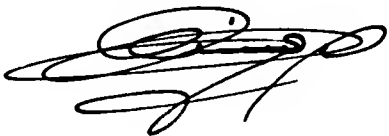

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NEY Joseph C	
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février 1994

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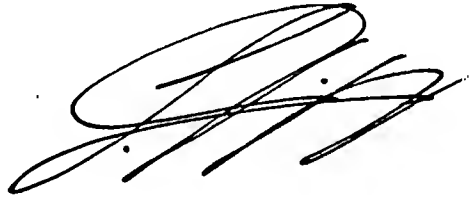
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février 1994

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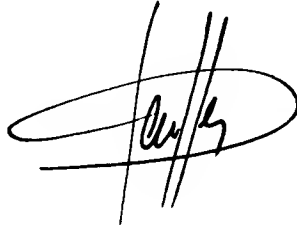
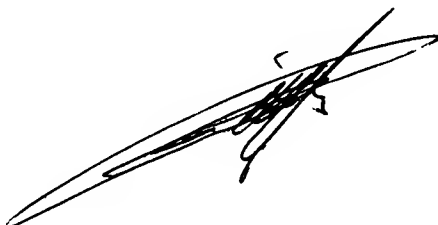



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février 1994

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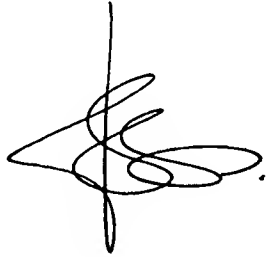


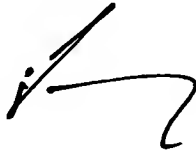

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PIERRET Jean-Jacques C	

février 1994

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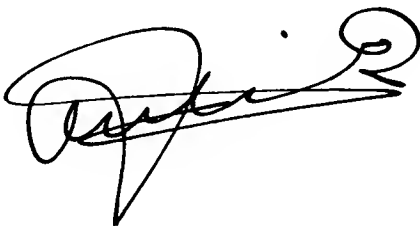


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POLIVKA Germain C	
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PRAUS Paul C	

février 1994

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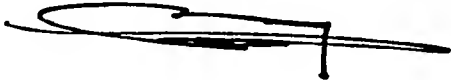


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RAMPONI Nico B	

février 1994

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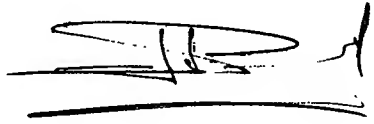
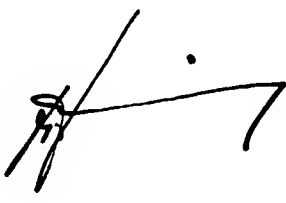



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RECHT Paul C	
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février 1994

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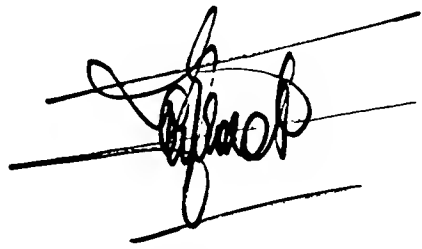
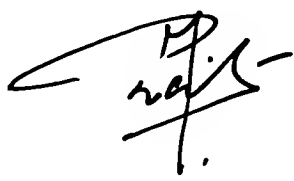
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février 1994

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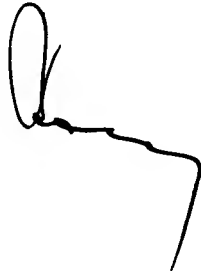
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REINARD Nadine C	N. Reinard
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REINHARDT Jean B	
REITER Jeannot C	
REVELANT Alex B	Alex Revelant

février 1994

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

RIPPINGER Lucien C	
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ROEMER Jean B	
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ROMMES François B	

février 1994

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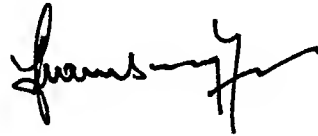

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février 1994

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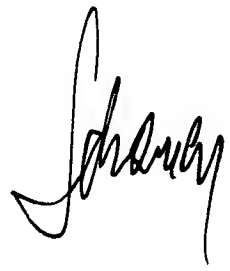




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SCHANCK Carlo C	

février 1994

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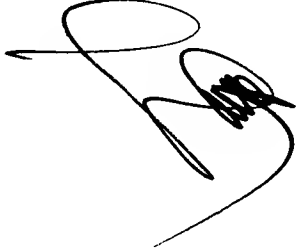
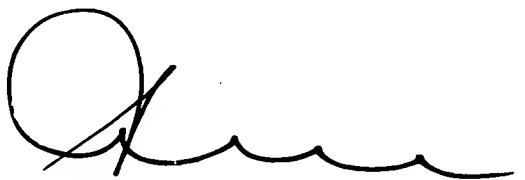

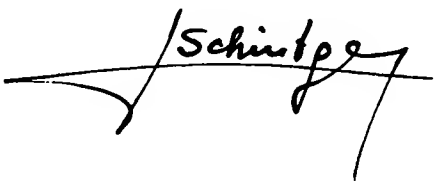
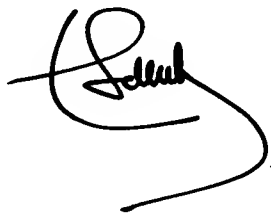
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SCHANEN François B	
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SCHARTZ Jeanne B	
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février 1994

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février 1994

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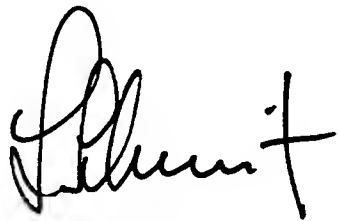


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SCHMIT Jean-Paul B	
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SCHMIT Robert C	
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février 1994

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

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février 1994

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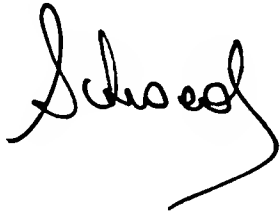
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février 1994

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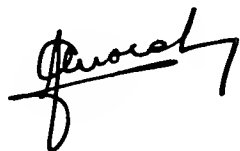




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SCHORTGEN Norbert B	
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février 1994

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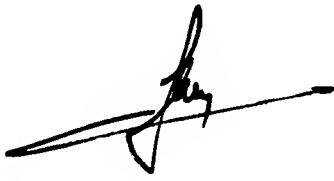

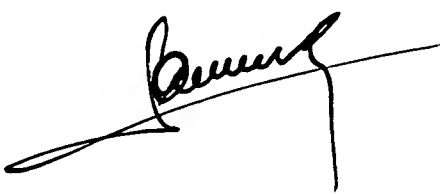
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AUTHORIZED SIGNATURES

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SCHROEDER-LUX Malou C	

février 1994

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

SCHUBERT-GEISEN Monique C	
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février 1994

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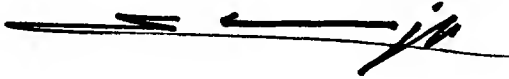


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février 1994

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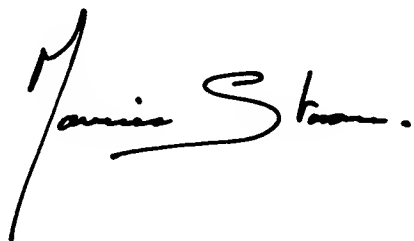
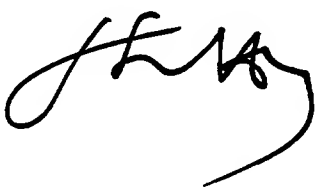


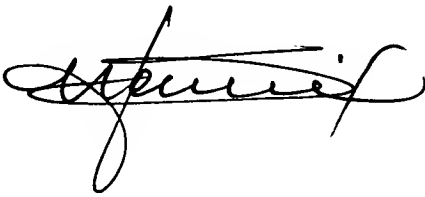
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SIEBENALER-KUMMER Josiane C	
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février 1994

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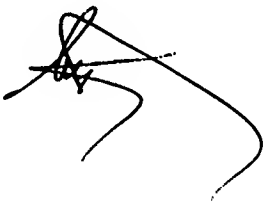
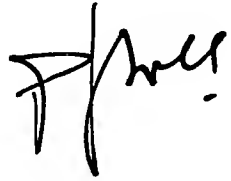

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février 1994




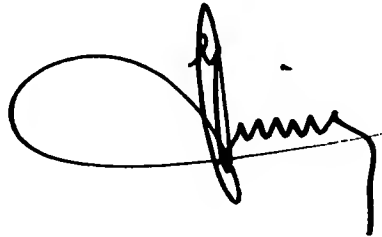

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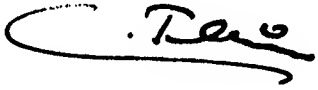


février 1994

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AUTHORIZED SIGNATURES

STREFF Yvon C	
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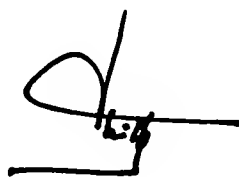
février 1994

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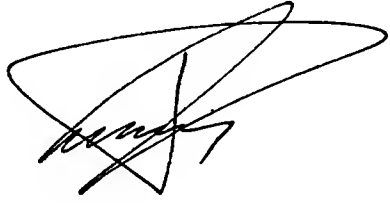


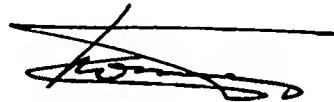
février 1994

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THIBO Carlo B	
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THILL Claudine C	
THILL Edouard B	
THILL Gilbert B	






février 1994

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

THILL Roger B	
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THOMA Pia C	
THOMAS Gilbert B	
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février 1994






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

TOUSSAINT Léon B	
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février 1994

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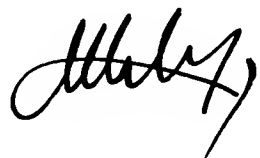
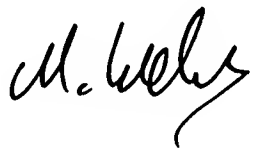


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février 1994

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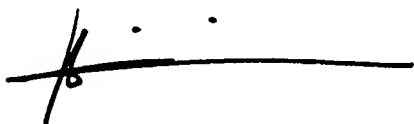

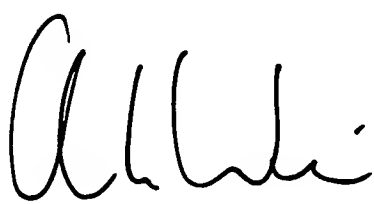

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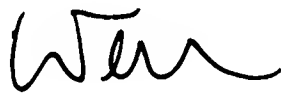

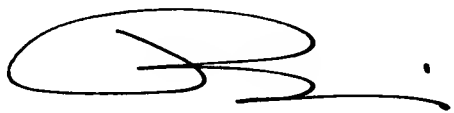
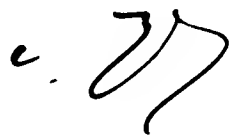

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février 1994

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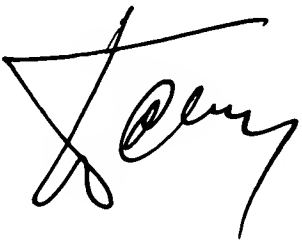



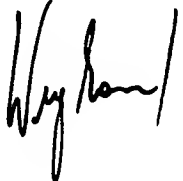
SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

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WELBES Richard B	
WELFRING-BISSENER Odette C	
WELTER Cécile B	
WELTER Charles C	

février 1994

17 10 2011


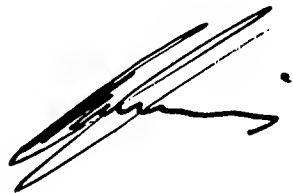
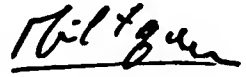
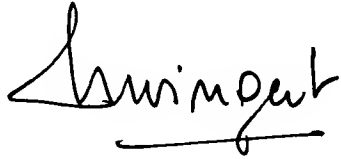

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AUTHORIZED SIGNATURES

WELTER Théodore B	
WENNMACHER-RODESCH Annette B	
WERDEL Roland A	
WEYER Robert B	
WEYLAND Petra C	

février 1994

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

WIANS Raymond B	
WIES Carlo B	
WILTGEN Marcel B	
WINGERT-THEIS Nicole C	
WIRTH Daniel B	

février 1994

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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

WIRTZ Jean B	
WOLTER Aloyse A	
WOLTER Nico C	
ZANTER Claude B	
ZANTER José B	

février 1994

17 10 2011


SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

ZEHREN Jean B	
ZEIG Guy C	
ZEIHEN Jean B	
ZEIMEN Aloyse C	
ZEIMET Joseph A	

février 1994

17 10 2011

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES



ZOLLER Jean B	

février 1994

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AUTHORIZED SIGNATURES

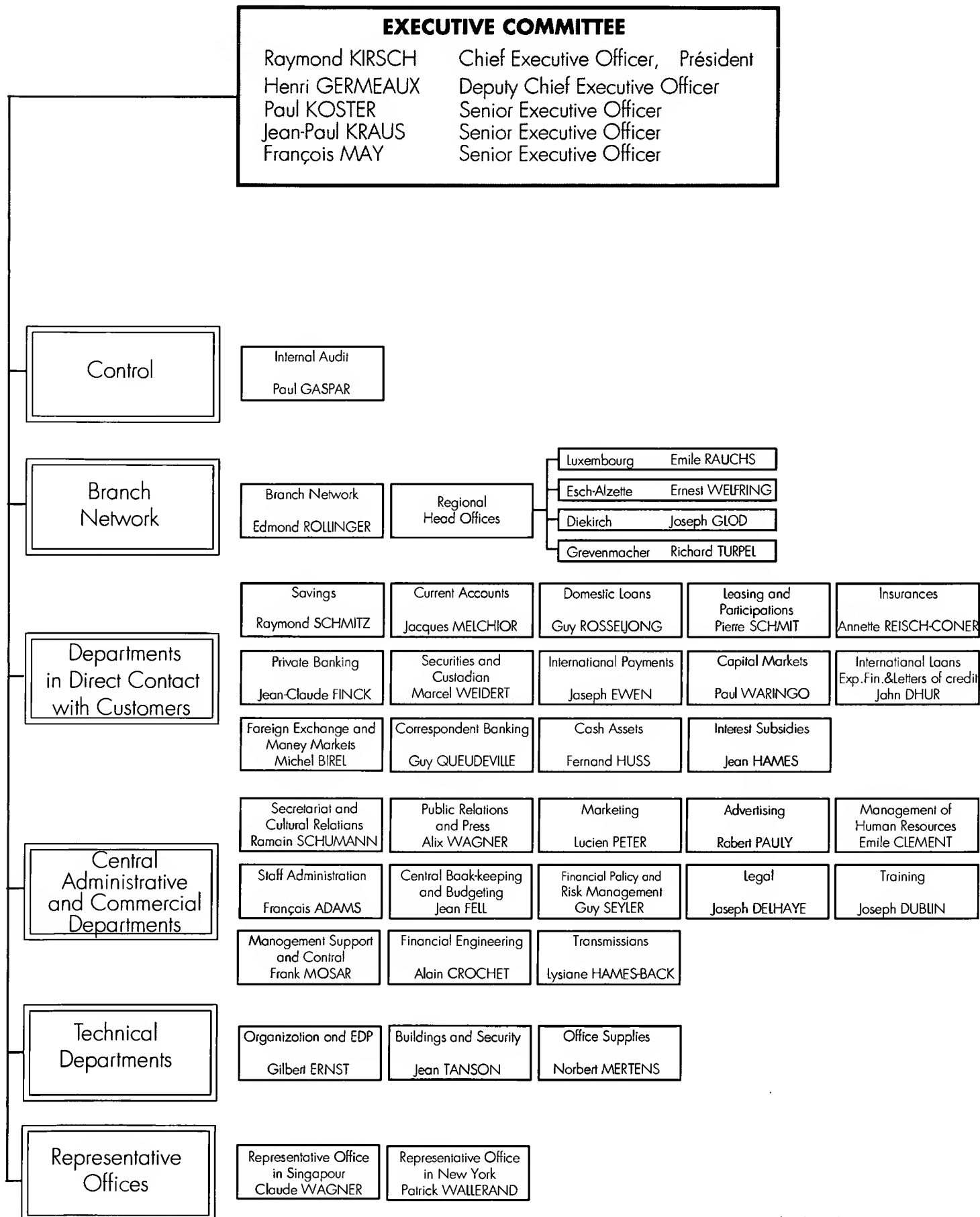
CAISSE GENERALE DE L'ETAT

THILL Marcel A	
MAY Erny A	

février 1994

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ORGANIZATIONAL CHART OF BANQUE ET CAISSE D'ÉPARGNE DE L'ÉTAT, LUXEMBOURG



SIGNATURES AUTORISÉES

FÉVRIER 1991



BANQUE ET CAISSE D'ÉPARGNE DE L'ÉTAT
LUXEMBOURG

Déposé au registre de commerce
et des sociétés de DIEKIRCH le
25 MARS 1991

Le préposé,



Luxembourg, février 1991

Madame,
Monsieur,

Concerne: RECUEIL
DES SIGNATURES AUTORISEES
EDITION DE 1991

Nous nous permettons de vous remettre notre liste de signatures autorisées. Ce recueil annule et remplace toute liste précédente.

Veuillez agréer, Madame, Monsieur, l'assurance de nos sentiments très distingués.

LE COMITE DE DIRECTION
de la Banque et Caisse d'Epargne de l'Etat
Luxembourg

H. GERMEAUX
Directeur Général Adjoint

R. KIRSCH
Président du Comité de Direction
Directeur Général



Luxembourg, February 1991

Dear Madam,
Dear Sir,

Subject: AUTHORIZED SIGNATURES LIST
1991 EDITION

We are pleased to submit to you our list of authorized signatures. This list supersedes all previous lists.

Yours faithfully,

THE EXECUTIVE COMMITTEE
of the State and Savings Bank
Luxembourg

H. GERMEAUX
Deputy Chief Executive Officer

R. KIRSCH
President of the Executive Committee
Chief Executive Officer

A stylized handwritten signature in black ink, consisting of a long horizontal stroke followed by a large loop.A handwritten signature in black ink, appearing to read 'R. Kirsch' in a cursive style.

DISPOSITIONS GENERALES

Nature des opérations	Signature(s) requise(s) (*)	
	jusqu'à BEF 20.000.000 ou contrevaieur	de BEF 20.000.000 et plus ou contrevaieur
Tous actes engageant valablement l'établissement, tous pouvoirs et procurations doivent porter deux signatures de la catégorie A. Tous actes de gestion journalière sans limitations de valeurs	A + A	
Actes, documents et lettres accordant, confirmant, modifiant, suspendant ou dénonçant un crédit, sous quelque forme que ce soit, y compris les crédits documentaires. Avals, cautionnements, tirages, acceptations, garanties données par la banque. Actes portant reconnaissance de dette ou contenant obligation de sommes.	C + A	A + A
Chèques. Ordres de paiement et de disposition concernant des titres et valeurs, des comptes en espèces ou des comptes-titres. Contrats d'achat et de vente de devises, au comptant et à terme. Confirmations des opérations de dépôt et d'emprunt.	C + B	B + A
Correspondance ordinaire des services de la banque qui, sans contenir obligation de sommes, engage la banque par les informations, avis et opinions y exprimés.	C + B	
Quittances et endossements de traites et billets à ordre. Reçus, quittances et accusés de réception d'espèces, de titres, de coupons, de tous autres valeurs et objets. Approuvés de compte. Décharges à donner aux Administrations des Postes et Télécommunications, Chemins de fer, entreprises de transport. Avis de débit et de crédit, décomptes et autres pièces, confirmés par un extrait de compte. Avis de mise à disposition de valeurs et documents.	C	
Quittances et reçus établis au moyen d'une caisse enregistreuse et portant le cachet spécial du caissier. Avis, bordereaux, décomptes et autres pièces résultant d'un traitement automatique par ordinateur, portant la mention «formule sans signature» et confirmés par un extrait de compte.	Aucune signature n'est requise	

* Une signature de catégorie inférieure peut toujours être remplacée par une signature de catégorie supérieure.





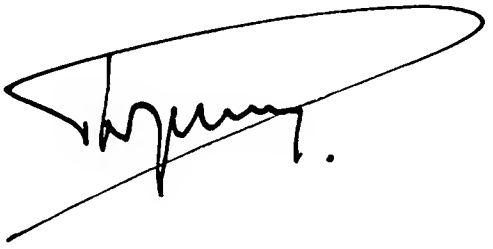
GENERAL REGULATIONS

Kind of transaction	Required signature(s) (*)	
	up to BEF 20.000.000 or foreign currency equivalent	in excess of BEF 20.000.000 or foreign currency equivalent
Any document binding legally the bank, any power or proxy has to carry two signatures of the category A. Any document relating to day to day management without limitation of value.	A + A	
Documents and letters granting, confirming, modifying, deferring or terminating loan agreements of any kind including documentary credits. Endorsements, guarantees, underwritings, acceptances, commitment letters given by the bank. Documents concerning debt acknowledgements or payment commitments.	C + A	A + A
Cheques. Payment and other orders for the payment of money or the delivery of securities or other property. Spot or forward contracts to buy or sell foreign exchange. Confirmation of deposit and loan operations.	C + B	B + A
Ordinary correspondence sent by the bank's departments not entailing payment commitments, but binding the bank through the informations, statements and opinions expressed therein.	C + B	
Acknowledgements of receipt and endorsements of drafts and bills of exchange. Receipts, acknowledgements of cash, securities, coupons and all other values and goods. Account approvals. Discharges for delivery to be given to the Postal Services, Railway Administration, transportation companies. Credit and debit notices, summaries of accounts and other documents confirmed by statements of account. Notices relating to values or documents held at the disposal of the client.	C	
Acknowledgements of receipt prepared by cash-register and bearing a special stamp of the cashier. Notices, statements, settlements and other documents resulting from electronic data processing bearing the mention «form without signature» and confirmed by a statement of account.	no signature required	

* A signature listed in a lower category may be replaced by a signature of higher category.

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES






COMITE DE DIRECTION - EXECUTIVE COMMITTEE

<p>KIRSCH Raymond Président du Comité de Direction Directeur Général President of the Executive Committee Chief Executive Officer A</p>	
<p>GERMEAUX Henri Membre du Comité de Direction Directeur Général Adjoint Member of the Executive Committee Deputy Chief Executive Officer A</p>	
<p>KOSTER Paul Membre du Comité de Direction Directeur Member of the Executive Committee Senior Executive Officer A</p>	
<p>KRAUS Jean-Paul Membre du Comité de Direction Directeur Member of the Executive Committee Senior Executive Officer A</p>	
<p>MAY François Membre du Comité de Direction Directeur Member of the Executive Committee Senior Executive Officer A</p>	

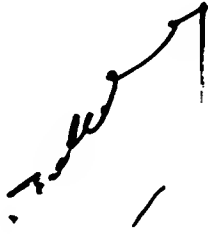

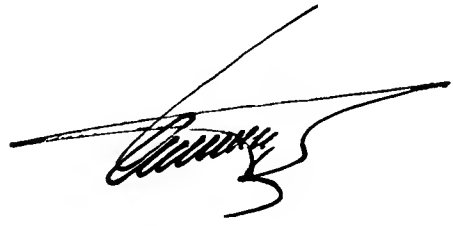


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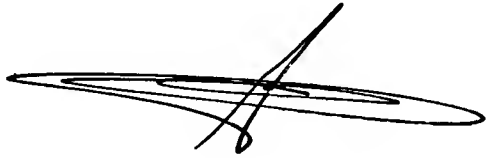




SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

ADAMS François A	
ANEN Jeannot B	
ANEN Serge C	
ARRENSDORFF Jean-Jacques C	
BACK Josiane B	






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BALTHASAR Nicolas A	
BARNICH Henri B	
BARTHEL Henri A	
BAUM Claude A	
BECKER Joseph A	


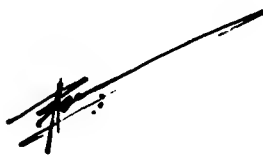

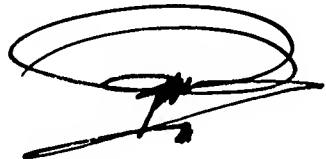

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BERCHEM Jean-Paul C	
BERNARDIN Fernand B	
BERNOTT Romain C	
BEURLET Jean-Marc C	
BINCK-THILL Claudine C	

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AUTHORIZED SIGNATURES

BIREL Michel A	
BIVER Manuel C	
BLOM Jules B	
BOCK Paul C	
BOESEN Nicolas C	


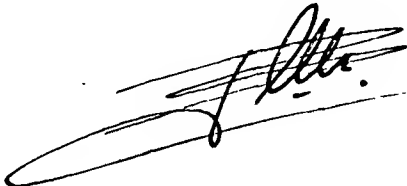



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AUTHORIZED SIGNATURES

BONEM Thierry B	
BOULTGEN Armand B	
BRAM Marcel B	
BRANDENBURGER Joseph A	
BRAUN Claude C	






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SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

BRAUN Jules B	
BRAUN Léon B	
BRAUN Marcel B	
BREMER Romaine C	
BRUCK Anny B	




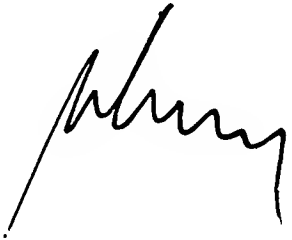

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CAMES Pierre B	
CLEMENT Emile A	
COLBACH-KREMER Jacqueline C	
COLBERT Robert B	
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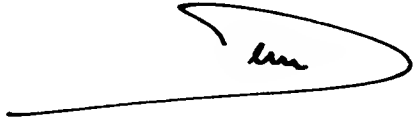
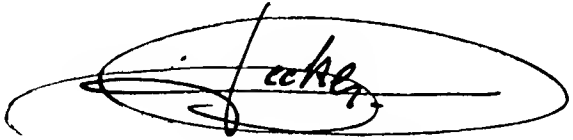



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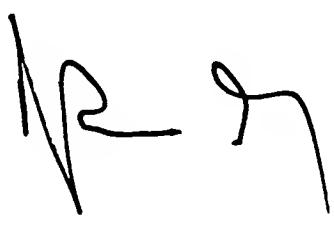
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COLLING Joseph C	
CONER Annette A	
CORNARO Marcel C	
CRAUSER Norbert B	
CROCHET Alain A	

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DE CILLIA Mario B	
DECKER Joseph C	
DELHAYE Joseph A	
DENNEWALD Georges C	
DHUR John A	


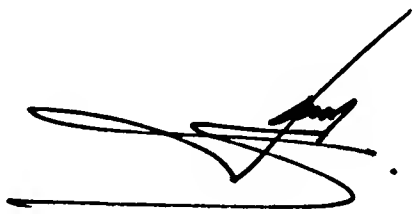



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DIFFERDING Jean-Marie C	
DUBLIN Joseph A	
EICHER Georges B	
EINSWEILER-NIEDERKORN Karin C	
ENGEL Aloyse B	






février 1991

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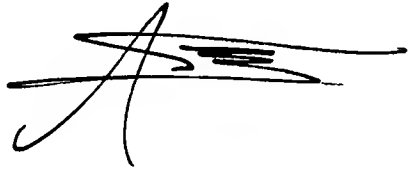


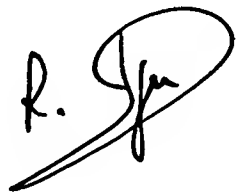

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FABER René A	
FEDERSPIEL Irène C	


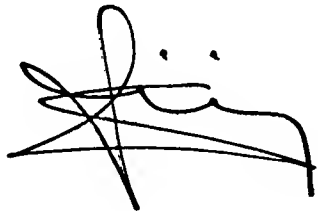



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AUTHORIZED SIGNATURES

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FEYDER Georges C	
FINCK Jean-Claude A	
FISCHBACH Liliane C	





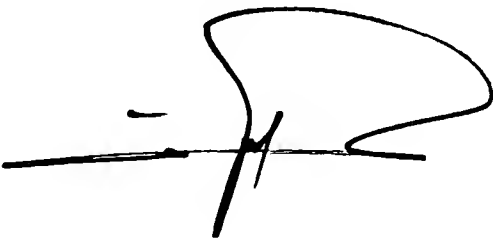
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FORMAN Arno C	
FRERES Pierre C	
FREYER Raymond B	
FREYMANN Jean B	


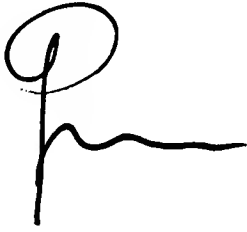



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FRITSCH-BECKER Marie-Gabrielle C	
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GASPAR Paul A	



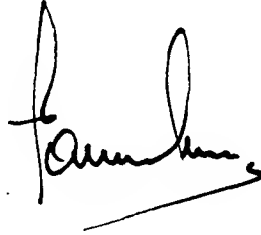


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GLEIS Romain C	
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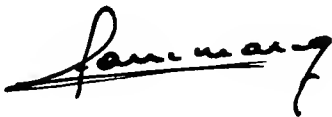


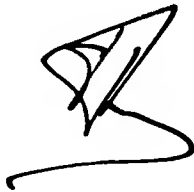

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GRIZAENKO Constant C	
GUSENBURGER Roland B	
HAAS Georges C	

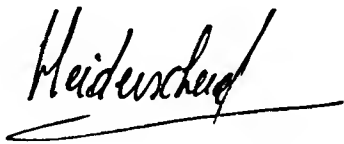


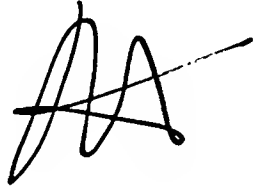

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HAHN Edmond B	
HAMELIUS Théo C	
HAMES Jean A	
HAMES-BACK Lysiane B	



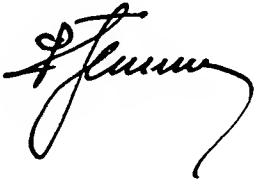


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HARPES Paul B	
HAUSEMER-GEISEN Isabelle C	



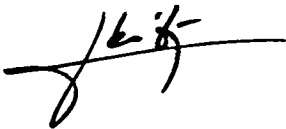


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AUTHORIZED SIGNATURES

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HEIDT Raymond B	
HEISTEN Georges B	
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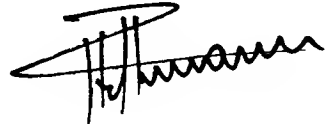



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AUTHORIZED SIGNATURES

HELLERS Chantal C	
HELLERS Marcel B	
HELLERS Pierre A	
HEMMEN Georges B	
HERMES Claude C	






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

HERMES Gilles C	
HERTERT Serge C	
HIRTZ Paul C	
HOFFMANN Christiane C	
HOFFMANN Jean B	


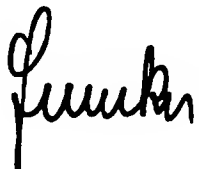



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HOFFMANN Jean-Jacques B	
HOFFMANN Pierre C	
HOLPER Mireille C	
HORPER Patrick C	
HUBERTY Paul B	


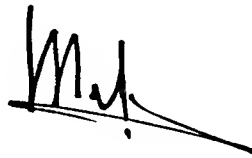



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AUTHORIZED SIGNATURES

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HUSS Paul B	
JACOBY Guy B	
JANIN Emmanuel B	
JANS Romain B	



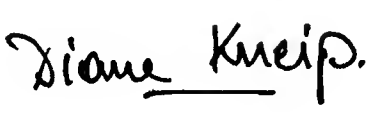

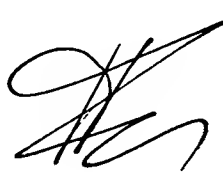
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AUTHORIZED SIGNATURES

JOHANN Guy C	
JUNCKER-MICHELS Manon C	
KALMES René A	
KARELS René C	
KARPEN Pierre C	






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

KARPEN-WELTER Marianne B	
KATER Elise B	
KETTEL René B	
KIEFFER Jean-Paul B	
KIEFFER-SUSCA Filomena B	



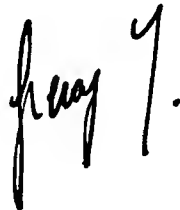


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AUTHORIZED SIGNATURES

KIRSCH Emile A	
KLEIN Jean A	
KNEIP Diane B	
KOENIG Manuel B	
KRIES Henri B	

SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

LAHR Raymond A	
LAMESCH Denise C	
LANGUE Michel B	
LANNERS Gilbert C	
LEICK Gilbert C	



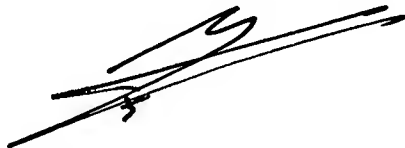
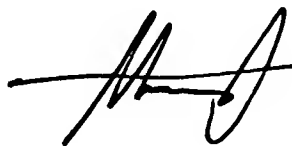

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AUTHORIZED SIGNATURES

LEPAGE Guy B	
LEPAGE Joël C	
LEROY Jean C	
LEY - HOEROLD Bernadette C	
LIESER Robert B	


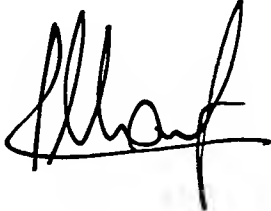



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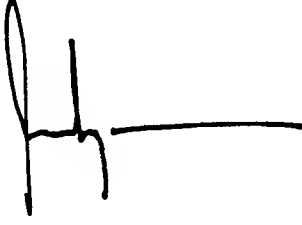



SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

LUCAS Eugène B	
LUX Malou C	
MAJCHRZACK François C	
MAILLET Marc C	
MANGEN François C	






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

MANTERNACH Denise C	
MANTZ Aimé B	
MAQUIL Emile B	
MARMANN François B	
MARS-HORNICK Fernande C	


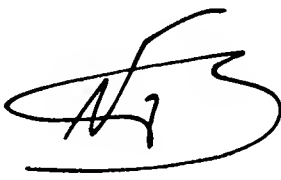



SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

MARX Arsène C	
MATAGNE Carlo A	
MAX Pierre C	
MEDERNACH Paul B	
MEISCH François C	






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

MELCHIOR Jacques A	
MENINI Adolphe C	
MERGEN Viviane C	
MERSCH Arnould B	
MERTENS Norbert A	






SIGNATURES AUTORISEES
AUTHORIZED SIGNATURES

MEYER François C	
MEYER Nicolas C	
MEYERS Pierre A	
MICHELS Emile B	
MICHELS Fernand B	




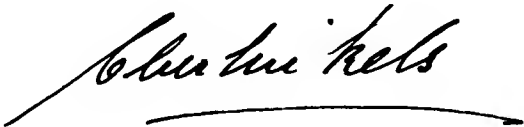

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MINDEN Joseph B	
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MOHR Nicolas B	
MOLITOR Théo B	
MOSAR Frank A	






SIGNATURES AUTORISEES
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MULLER Jean-Paul B	
MUNO John B	
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NESTGEN Suzanne B	
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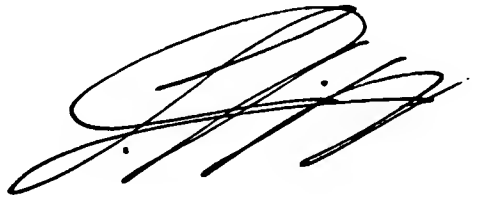



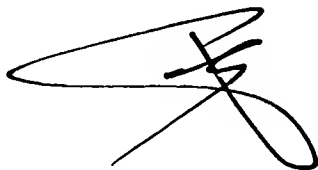
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NIZET-BRISON Claudine C	
OBERLINKELS Renée B	
OCTAVE Romain B	

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OURTH Annette C	
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PAULY Robert A	
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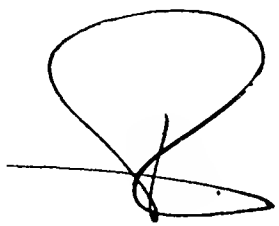
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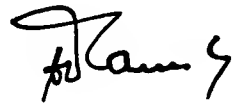
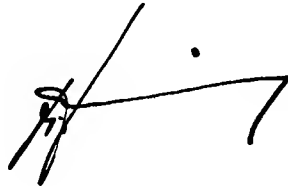


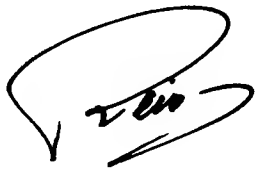
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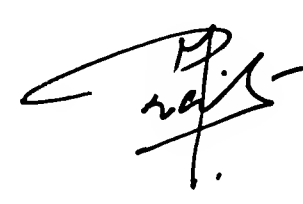

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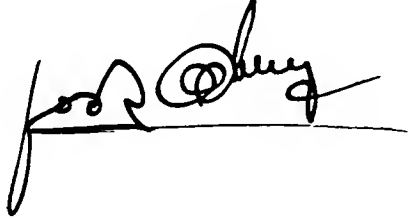




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REDING Mario B	
REDING Viviane B	
REIFF Jean-Pierre B	
REIFF René A	






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REINARD Nadine C	
REINESCH Rolf B	
REINHARDT Jean B	
REITER Jeannot C	
REUTER Pierre B	





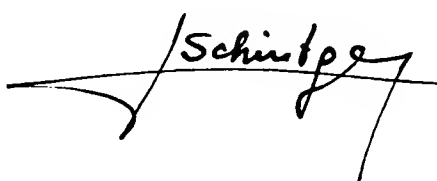
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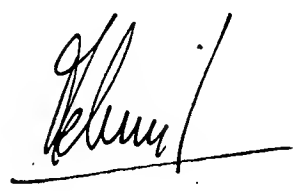

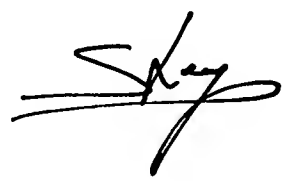
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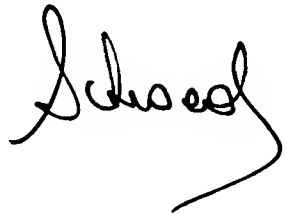




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SCHARTZ-PAULUS Josée C	
SCHELLER Ferdinand B	
SCHINTGEN Paul B	

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SCHMIT Monique-Anne B	
SCHMIT Pierre A	
SCHMIT Robert C	
SCHMITLEY Sylvie B	


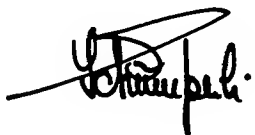


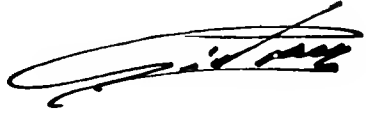
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SIGNATURES AUTORISEES
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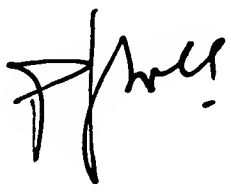
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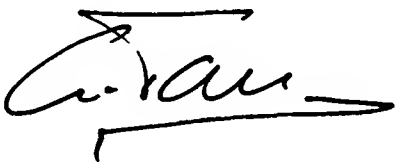
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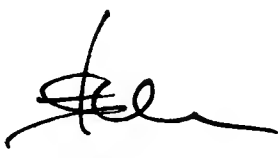




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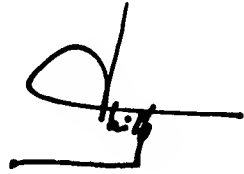


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STOOS Nico B	
STREFF Yvon C	
STREITZ Nicolas B	
TANSON Carmen C	
TANSON Gérard B	

SIGNATURES AUTORISEES
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TANSON Jean A	
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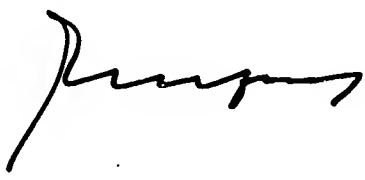


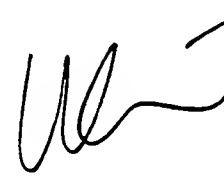
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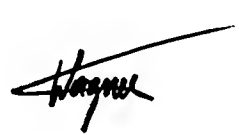



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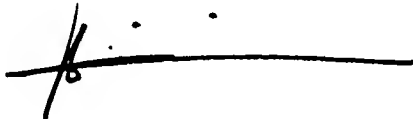

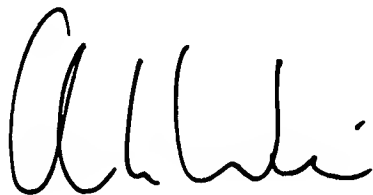

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WADLE Doris C	

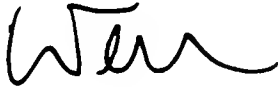




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WALLERAND Patrick A	
WARINGO Paul A	
WARNIER Gaston C	

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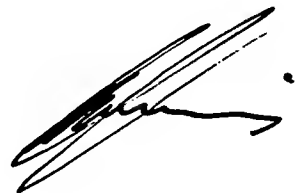
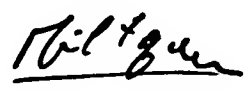
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WENNMACHER-RODESCH Annette B	
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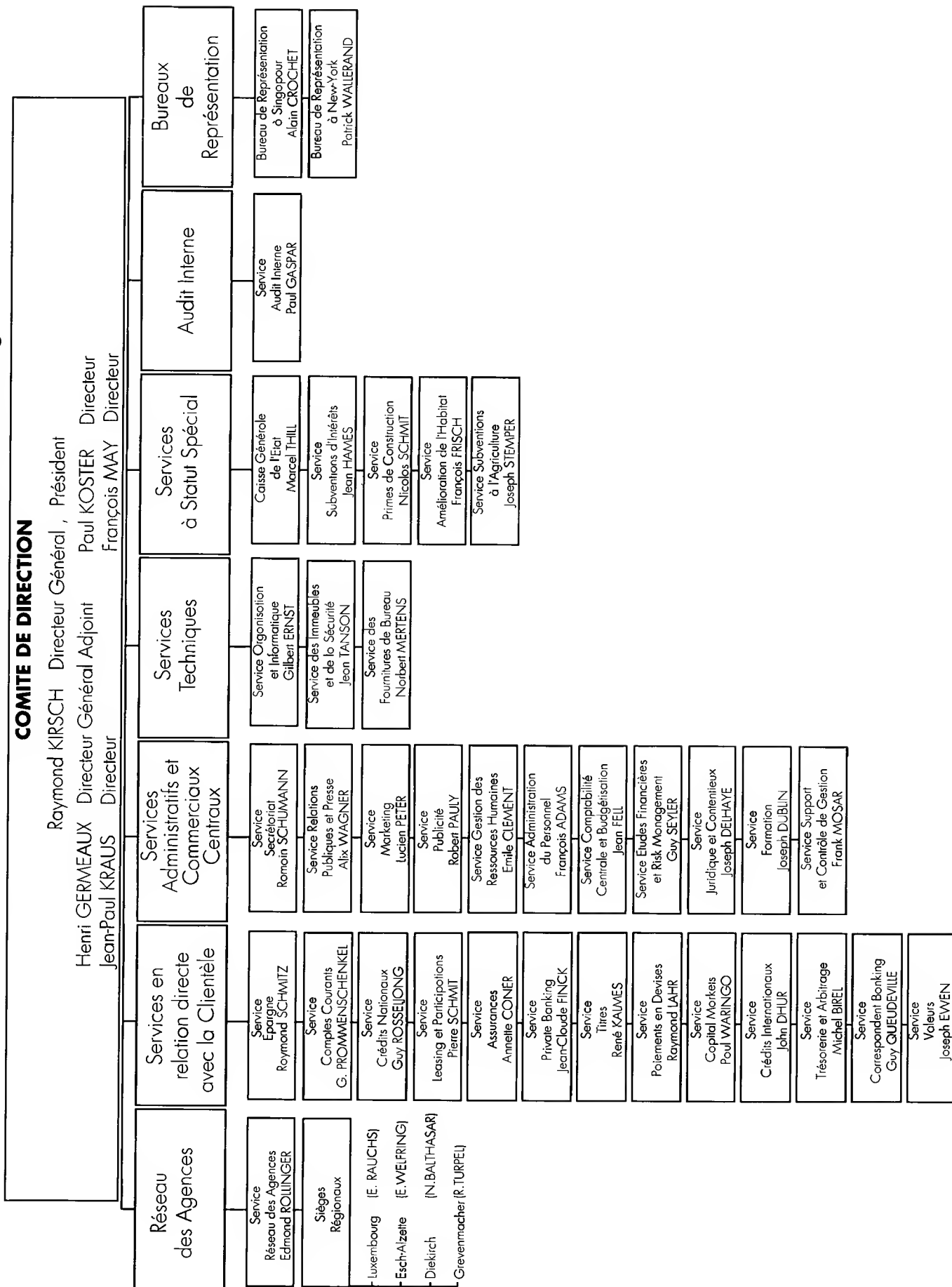
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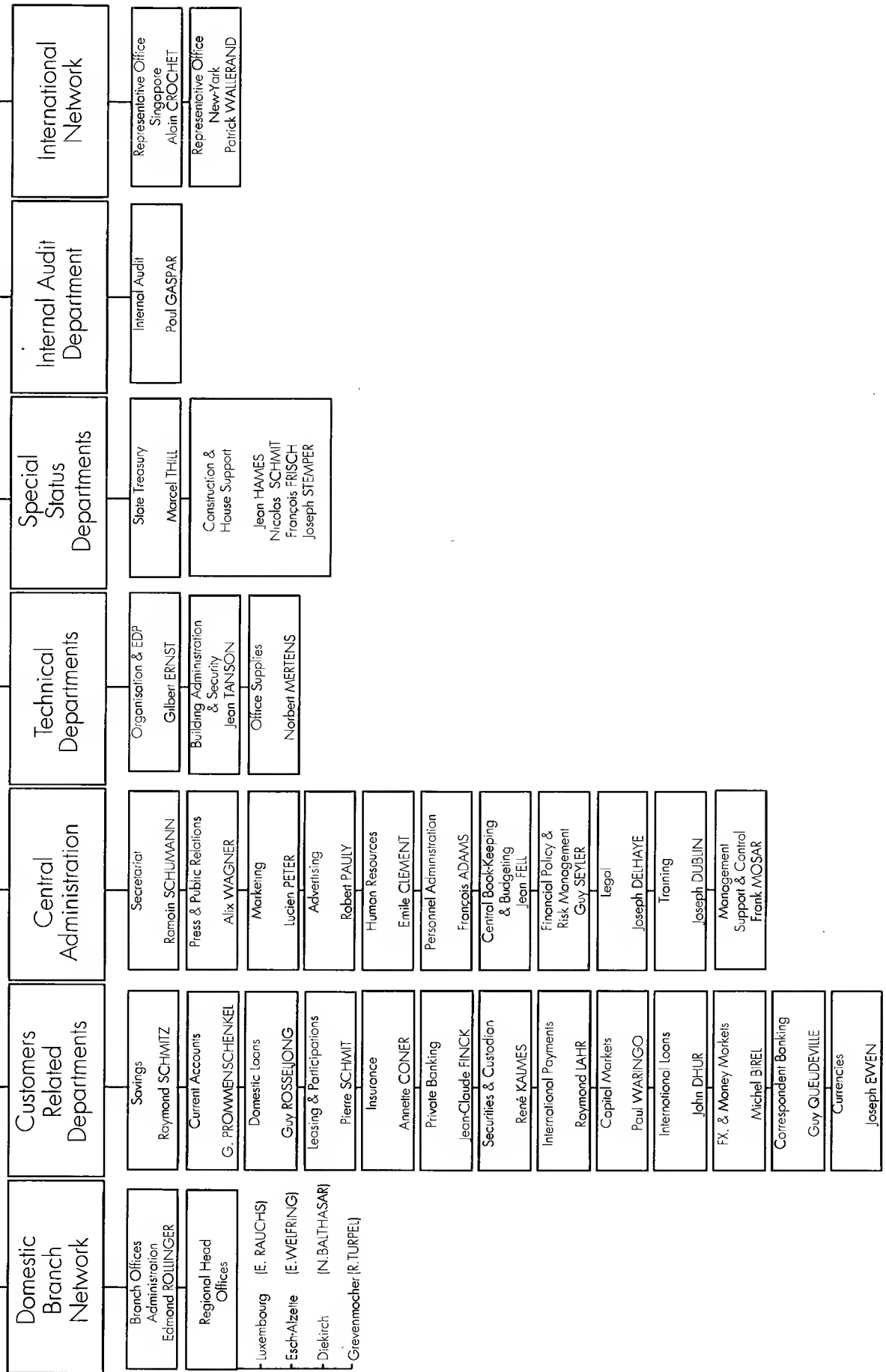
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State and Savings Bank, Luxembourg

EXECUTIVE COMMITTEE

Henri GERMEAUX Raymond KIRSCH Chief Executive Officer, President
 Deputy Chief Executive Officer Paul KOSTER Senior Executive Officer
 Jean-Paul KRAUS Senior Executive Officer François MAY Senior Executive Officer



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